194 pt → I

19 36-37.38.39.40.41. **File No.** 733/36

P. W. **DEPARTMENT**

B CLASS El **BRANCH**

Subject:— Electric License
Dharwar, 1926
Annual accounts for ——

pt → 1

File No. 733/36 — El

Bld. Secrt. Slip 24-B

G. R., G. D., No. 2103, dated 22-6-22.]

Std. Sectt. 78 a.

DOCKET SHEET

Subject:—

B CLASS.

File No. 733/36

PW. **DEPT.**

M **BRANCH.**

References:—

Date.	To whom sent.	Notes and instructions.
29-9-36	SoBo	
15/12	Secs.	
15/12	MCB	
		Examined
16/12/36	Fdn Br	File (B)

The Dharwar Electric Supply Co., Ltd.

License No.2889 of 1926 ORIGINAL

I Statement of Share Capital appropriated for the purposes of the (Company) undertaking authorised by the above mentioned License at the end of the year 31st March 1936.

Description of Share Capital.	Authorised by.	No. of shares issued	Nos of shares subscribed	Nominal amount of shares	Called up per share	Total paid up.	Issued not paid up.	Remaining un-issued.	Total amount authorised.
Rs.4,00,000/- divided into 8000 Ordinary Shares of 50/- each.	Memorandum of Association and Prospectus of the Company	4000 shares	2270 (including 200 shares of Rs.50/-each issued as fully paid up to Mr.R.G.Giri as part payment in consideration of Power House & Machinery.	Rs.50/- each	Rs.50/- each	Rs 113485	200 shares of Rs.50/- each (i.e. Rs.10000/- issued as fully paid up to Mr. R.G.Giri as part consideration of Power House & Machinery as per agreement of sale dated 18-1-1930)	4000 shares of Rs.50/- each	Rs.4,00,000/-.

24 SEP. 1936

R.C.Mehta & Co.
Incorporated Accountants.
Registered Accountants.
Auditors.

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.

For A[illegible]s., & Desai.
Managing Agents.

The Dharwar Electric Supply Co., Ltd. License No. 2889 of 1926.

II Statement of Loan Capital appropriated for the purposes of the undertaking authorised by the above mentioned License at the end of the year 31st March 1936.

Description of Loan	Amounts barrowed @ % Total	Remaining Borrowing Powers	Total amount of Borrowing Powers
Nil	Nil	Nil	Nil

24 SEP. 1936

A.C. Mehta & Co.
Incorporated Accountants.
Registered Accountants.
Auditors.

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.

C.A. Desai & Desai.
Managing Agents.

The Dharwar Electric Supply Company Limited.

License No.2889 of 1926

III Capital Account for the year ending 31st March 1936.

Dr. Capital Expenditure.	Expenditure up to the end of previous year	Expenditure during the year.	Amount written off or transferred during	Total Expenditure up to 31-3-36.	Cr. Capital Receipts	Receipts up to the the end of previous year.	Receipts during the year.	Total receipts up to 31-3-36.
Amount already written off				nil	Capital: 2270 Ordinary Shares of Rs.50 each (including 200 shares of Rs.50 each issue of fully paid up shares as per consideration for purchase of Power House & Machinery as per agreement of sale dated 18-1-1930) Amount received up to the end of previous year.	112105 0 0	1380.0.0	113485 0 0
2. " Lands:(including law charges incidental to acquisition) With buildings there-on.	12725 8 6	988 9 4		13714 1 10				
3. " Buildings. (as included in item 2)								
4. " Plant & Machinery:	76367 2 6	4035 7 0		80402 9 6				
5. " Mains,Service Lines etc:	134690 10 2	16826 10 9		151517 4 11				
6. " Transformers etc:	495 - -	-		495 - -				
7. " Meters & fees for Certifying ~~counting~~ under the Act (67					Total Receipts carried to General Balance Sheet -Sche-			

	meters.)	10492	5	6	1340	-	-				11832	5	6		
8.	" General Stores: at cost. of Mains, Service Lines & tools and implements (as certified by the Managing Agents).	6170	7	10	12616	15	11	14868	14	10	3918	8	11		
9.	" Special Items:														
	Electric License	5000	0	0							5000	0	0		
	Motor car, Bus & Cycles.	3379	7	0				2424	0	0	955	7	0		
	Hand carts	117	3	0							117	3	0		
	Office furniture & fixtures	1382	10	9	99	8	5				1482	3	2		
	Total Capital Expenditure carried to General Balance Sheet - Schedule VIII	250820	7	3	35907	3	5	17292	14	10	269434	11	10		

	Rs.	112105	0	0	1380	0	0				269434	11	10		
	" Balance										155949	11	10		

24 SEP. 1936

A. Murchea & Co.
Incorporated Accountants.
Registered Accountants.
Auditors.

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.

A Desai

For A. E. Cos., & Desai.
Managing Agents.

The Dharwar Electric Supply Company Limited. License No.2889 of 1926

IV REVENUE ACCOUNT

For the period ending 31st March 1936.

A. Generation.									
1. To Fuel (including coal carriage etc.)	11960	2	10						
2. " Oil, waste, water and Engine room stores.	594	4	8						
3. " Proportion of salaries of Engineer, Superintendent and Officials.	2909	4	1						
4. " Wages and Gratuities.		-							
5. " Repairs and Maintenance.	1715	6	9	17179	2	4			
B. Distribution.									
1. " Proportion of salaries of Engineer, Superintendent and Officials.	1750	0	0						
2. Wages and Gratuities.		-							
3. " Repairs, Maintenance and renewals of Mains etc.									
4. " Repairs, Maintenance and renewals of Transformers etc.									
5. " Repairs, Maintenance and renewals etc. of cutouts & switch boards etc. apparatus on consumers' premises.	549	7	2						
				2299	7	2			
C. Public Lamps.									
1. " Attendance & Repairs.	710	14	5						
2. " Renewals etc.	828	0	0	1538	14	5			
D. Rents, Rates & Taxes.									
1. " Rents payable	852	0	0						
2. " Rates and Taxes	342	15	3	1194	15	3			
1. By Sale of Energy for Lighting purposes.							24805	15	1
2. " Sale of Energy for Power purposes.							13814	1	1
3. " Sale of Energy under special contracts.								-	
4. " Public lighting (Dharwar Municipal Borough street lighting)							13579	0	0
									52199 2
5. " Rental of meters and other apparatus on consumers' premises							4071	0	5
6. " Rents receivable.								-	
7. " Transfer fees.							6	4	0
8. " Service connections.							1990	12	0
9. " Miscellaneous Receipts:									
Re-connection charges							117	0	0
Fuse replacement							27	0	0
Wiring Estab.(Labour)							2045	7	4
Profit from sundry sales from General Stores							457	6	1
Rebate & Allowance							1	4	0
Interest on Investment							73	3	4
Collections from fines							5	0	0
Rebate on Govt. Duty on lights & fans.							5	2	0
Bank charges, Interest and Commission							13	4	10
									8812 12 0

	E. Management Expenses.					
1. "	Directors' remuneration	150	0	0		
2. "	Management expenses	13243	10	5		
3. "	General establishment charges.	3046	1	3		
4. "	Auditors of the Company	300	0	0		
5. "	Auditors appointed under the provision of the Act.				16739	11	8
	F. Law Charges.						
1. "	Law charges.	286	8	0	286	8	0
	G. Depreciation.						
1. "	Depreciation in respect of leasehold Works.		-				
2. "	Depreciation on Building						
3. "	-do- on Plant						
4. "	-do- on Mains etc.						
5. "	-do- on Transformers.	8000	0	0	8000	0	0
6. "	-do- on Meters.						
7. "	-do- on General Stores						
8. "	-do- on other items.						
	H. Special Charges.						
1. "	Cost of service connection		-				
2. "	Other Items:						
	Charity & Presents.	183	5	0			
	Loss on sale of motor car	525	13	0			
	Insurance premium (fire & accident)	330	12	0	1039	14	0
To	Balance carried to NET REVENUE a/c.				12733	3	4
			Rs.		61011	12	2

Rs. 61011 12 2

24 SEP. 1936

A. C. Mehta & Co.

Incorporated Accountants.
Registered Accountants.
Auditors.

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.

A. Desai

p.o. A. C. Cos., & Desai.
Managing Agents

The Dharwar Electric Supply Company Limited. License No. 2889 of 1926.

V NET REVENUE ACCOUNT

for the year ending 31st March 1936.

1. To Balance from Revenue a/c.		-		1. By Balance from last a/c. Schedule VIII		8484	9	2
2. " Interest on Debentures accrued to-date.		-		2. " Balance brought from Revenue a/c. Schedule IV.		12733	3	4
3. " Interest on Mortgages and Bonds.		-						
4. " Interest on Temporary Loans.	8905	12	0					
5. " Dividends on Preference stock		-						
6. " Income-tax paid (D schedule)	911	3	0					
7. " Dividends on Ordinary Shares (for 1934-35)	4480	12	6					
" Balance (applicable to Dividend on Ordy. Shares for 1935-36 carried to Balance Sheet). Schedule VIII	6920	1	0					
Rs.	21217	12	6	Rs.		21217	12	6

24 SEP. 1936

R. C. Mehta & Co.
Incorporated Accountants.
Registered Accountants.
Auditors.

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.

C. Desai

Ec. A F Cos., & Desai.
Managing Agents.

The Dharwar Electric Supply Company Limited.

License No.2889 of 1926

VI Reserve Fund Account

for the year ending 31st March 1936.

1. To Amount paid out (items to be specified)		-		1. By Balance brought from last a/c.		-
2. " Amount of Balance to next a/c.		-		2. " Amount brought from Net Revenue a/c.		-
		Nil		3. " Interest on amount invested (description of investment to be specified)		-
						Nil

VII Depreciation Fund Account

for the year ending 31st March 1936.

7

1. To Adjustment of amount written off against motor car sold (of original value of Rs.2424/-)		1348	3	0	1. By Balance from last a/c.	24000	0	0
2. " Balance c/f.		30651	13	0	2. " Interest on investment.		-	
					3. " Amount brought from Revenue a/c. (description of investment to be specified)	8000	0	0
	Rs.	32000	0	0	Rs.	32000	0	0
					By Balance b/f.	30651	13	0

24 SEP. 1936

A.C. Mehta & Co.

Incorporated Accountants.
Registered Accountants.
Auditors.

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.

C.D. Desai

For A[illegible]s., & Desai.
Managing Agents.

The Dharwar Electric Supply Company Limited.

License No. 2889 of 1926.

VIII General Balance Sheet as on 31st March 1936.

LIABILITIES.							ASSETS.					
1. To Capital a/c:-							1. By Capital a/c:-					
Amount received as per Schedule III.				113485	0	0	Amounts expended on Works as per Schedule III.			269434	11	10
2. " Sundry Creditors:-							2. " Stores on hand:-(at cost price):					
(due for supply of Plant and Machinery, fuel oil and stores consumable)				13928	5	1	Fuel oil & consumable stores & electrical goods (as certified by Managing Agents.			3999	3	3
3. " Sundry Creditors:-							3. " Sundry Debtors:-					
On open accounts, Loans unsecured.	59964	12	6				Debts due from consumers			9962	4	3
Deposit of Mr.R.G.Giri	50000	0	0									
Advances on Jubilee Well (of Dharwar Municipality)	1500	0	0				4. " Preliminary Expenses:- (fully written off)					-
Sundry advances from creditors on current a/cs.	5654	15	8									
Service & Security deposits	2044	0	0									
Outstanding payments	7388	7	2	126552	3	4	5. " Securities as held (at cost price):-					
4. " Net Revenue Account:-							Investments in Govt. Securities @ 3½% - Rs.2500/-of the face value Loan of 1900-10 as security deposit in connection with Dharwar Electric License.			1975	0	0
Balance at credit thereof brought forward from Net Revenue Account.				6920	1	0						
5. " Reserve Fund Account:-					-							
6. " Depreciation Fund Account:-							6. " Special Items:-					
As per last Balance Sheet	24000	0	0				Book Debts due from the Associated Elec.Co.(India)Ltd. (considered good)	1408	7 4			
Less:- amount written off												

Add:-amount setapart for this year.	8000	0	0	30651	13	0		good).	3333	5	1			
								Advances to Employees.	500	10	0	5242	6	5
7. Special Items:-							7.	" Cash at Bankers:-						
Income-tax, Govt..Duty etc.	232	11	9					With the Central Bank of India Limited.	585	4	10			
Dividend unclaimed.	155	4	3					With the Karnatak Central Co-op. Bank Limited.	472	12	4	1058	1	2
Forfeited shares.	475	0	0	863	0	0	8.	" Cash on hand:-						
								at Broach Office.	305	3	2			
								at Dharwar Office.	423	8	4	728	11	6
				292400	6	5						292400	6	5

We have examined the above Balance Sheet of the Dharwar Electric Supply Co. Ltd. with the accounts and vouchers of the Company kept at Dharwar, and have obtained all the information and explanations we have required.

In our opinion the above Balance Sheet is drawn up in confirmity with the law and exhibits a true and correct view of the state of the Company's affairs according to the best of our information and explanations given to us, and as shown by the books of the Bompany.

11 JUNE 1936

111, Esplanade Road,

Fort, B O M B A Y.

Incorporated Accountants.
Registered Accountants.
Auditors.

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.

For A [illegible] Cos., & Desai.

Managing Agents.

The Dharwar Electric Supply Company Limited.

License No.2889 of 1926

IX Statement of Energy Generated, Sold etc. for the year ending 31st March 1936.

Energy Generated in Kilowatt hours	Kilowatt Hours Sold					Kilowatt hours used on works	Kilowatt hours not accounted for	Kilowatt hours accounted for	Kilowatts connected for public lamps.	Total consumers connected	Total Kilowatts connected.	Plant installed Kilowatts.	Maximum supply demanded.
	Public lamps	By special contract	Consumers by meters for lighting	Consumers by meters for power	Total								
1	2	3	4	5	6	7	8	9	10	11	12	13	14
289715 Units	67473 Units	-	63285	94064	224822	26997	37896	251819	35 K.W.	551	290 K.W.	305 K.V.A.	144 K.W.

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.

L.G. Pathuller

Electrical Engineer

The Dharwar Electric Supply Company Limited. License No.2889 of 1926

Technical Data 1935-36

For the year ending 31st March 1936.

1. Motive Power	2 sets of Diesel Oil Engines of 100 B.H.P. each and 1 set of Diesel Oil Engine of 210 B.H.P.
2. Annual Load Factor $\frac{289715 \times 100}{144 \times 24 \times 365}$ from 1st April 1935 to 31st March 1936.	22.9
3. Percentage of Dividend per year.	4%
4. Year of working.	6th year (1935-36)
5. Type and size of Generating Plant and date of installation.	2 Siemens Schuckerts Diesel Oil Deutz Engines of 100 B.H.P. each direct coupled to 2 Siemens Schurckerts 65 K.V.A. 3 phase Alternators at 430 volts each. May 1930. 1 Swiss Locomotive Diesel Oil Engine of 210 B.H.P. direct coupled to 175 K.V.A. 3 phase 4 wire Alternator 430 Volts. October 1934.
6. Nature of Supply.	3 phase 4 wire.
7. Generation Voltage.	430 Volts 50 Cycles.
8. Distribution.	400 Volts between phases and 230 Volts between phase and neutral, 50 Cycles.

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.

A.G. Pathaller

Electrical Engineer.

The Dharwar Electric Supply Company Ltd. License No.2889 of 1926

Technical Data

for the year ending 31st March 1936.

1. Name of the Company etc.	1. The Dharwar Electric Supply Company Limited.
2. Account for the year ending.	2. 31st March 1936.
3. Year of working.	3. 6th year (1935-36)
4. Motive Power.	4. 2 sets of Diesel Oil Engines of 100 B.H.P.each direct coupled to 2 Alternators of 65 K.V.A.each and 1 set of Diesel Oil Engine of 210 B.H.P. direct coupled to Alternator of 175 K.V.A.
5. Total Capital Expenditure at the end of the year (not capital of the Company).	5. Rs. 269434-11-10
6. Revenue from electric supply.	6. " 52199- 0- 2
7. Revenue from meter rents & other sources (including interest on investments if any)	7. " 8812-12- 0
8. Total working costs (excluding depreciation Col.II but including Income-tax from net Revenue account)	8. " 40480- 9-10
9. Gross profit before providing for interest, depreciation or reserve (Column 6 plus 7-8)	9. " 20531- 2- 4
10. Interest on Debentures, Loans & Special charges.	10. " 9614-14- 0
11. Depreciation & Reserve for the year written off: preliminary expenses included.	11. " 8000- 0- 0
12. -do- -do- % on Column 5.	12. 2.97% (i.e. 3% approx.)
13. Financial result (Col.9-10-11)	13. Rs. 2916- 4- 4
14. -do- % on Col. 5.	14. 1.08%
15. Units Generated.	15. 289715 Units.
16. Units sold.	16. 224822 "

COST IN ANNAS PER UNITS GENERATED

18. Oil, Waste, Water, Engine room stores etc.	18. "	594- 4- 8	" 0	" 0.39
19. Wages & Salaries excluding Management (Generation, Distribution & Public Lamps together)	19. "	4659- 4- 1	" 0	" 3.09
20. Repairs & Maintenance (Generation, Distribution & Public Lamps; Renewals when charged on contracts for current includes Renewals)	20. "	3803-12- 4	" 0	" 2.52
21. Rents, Rates and Taxes.	21. "	1194-15- 3	" 0	" 0.79
22. (a) Management, Directors fees, Salaries(Other than Col.19 office and legal expenses)	22.(a) Rs.	17026- 3- 8	" 0	" 11.28
22(b) Incidental & Overhead Charges (other than capital charges) e.g. depreciation, insurance, income-tax, interest etc.	22.(b)	18856-13- 0	" 1	" 0.5
23. Total working cost(as per Col. 8, 10 & 11).	23. Rs.	58095- 7-10	" 3	" 2.50

TECHNICAL DATA.

24. Kilowatts connected to public lamps.	24. 35 K.W.
25. Total consumers connected.	25. 551
26. Total connection Kilowatts.	26. 290
27. Maximum load off feeders, Kilowatts.	27. 144 K.W.
28. Load factor: Units Generated x 100%	$\frac{289715 \times 100}{144 \times 24 \times 365} = 22.9$
29. Plant capacity installed in Kilowatts.	305 K.V.A.
30. Average price in annas obtained per unit (col.16)	3 Annas 8.57 pies i.e. 3 Annas 9 pies approx.

Certified that all the expenditure that could not be appropriately included under any of the heads from items 17 to 22 (a) & (b) of the Technical Data dated the 31st March 1936 has been taken into account while working out the figures of approximately 3 annas and 2½ pies for item 23 thereof.

24 SEP. 1936

Incorporated Accountants.
Registered Accountants.
Auditors

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.

Electrical Engineer.

The
Dharwar Electric Supply
Company Limited.

Finamcial Statement

for 1935-36.

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1. Statement of Capital
2. Statement of Loan Capital
3. Capital Receipts & Expenditure
4. Revenue Account
5. Net Revenue Account
6. Reserve Fund Account
7. Depreciation Fund Account
8. General Balance Sheet
9. Technical Data No.1
10. Do. No.2
11. Do. No.3

--

For submission to
The Deputy Secretary to the Govt.
of Bombay P.W. Department.

For the year ending 31st March 1936

6th Year.

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ORIGINAL

TELEGRAMS:- "POWERHOUSE" CODES:- A. B. C. 6 TH EDITION.

THE DHARWAR ELECTRIC SUPPLY CO., LTD.

(REGISTERED UNDER INDIAN COMPANIES ACT VII OF 1913)

REGISTERED OFFICE :-
HETHANA, BROACH.

MANAGING AGENTS:-
The A. E. Co's & Desai.

Ref. 11.D. *Dharwar* 26th. Septr. *193* 6

The Deputy Secretary to the Govt. of Bombay,
Public Works Department, Bombay Castle,
B O M B A Y.

Sir,

Re: Statements of Accounts
for the year ending 31/3/36.

M 1-21

We beg to enclose herewith the statements of Accounts in duplicate for the year ending 31/3/1936 duly certified by the Company's Auditors.

A dividend of 4% was declared for the year ending 31/3/1936.

No share has been quoted by the share market, the value being the same as nominal value of Rs.50/-.

We beg to remain,
Sir,
Your most obedient servants,
FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD

Enclos: Statements of a/cs. in duplicate.

Manager

VS.

...HO W...
...No. 733/36
...1936
...al No. 16898

MB
28-9-36

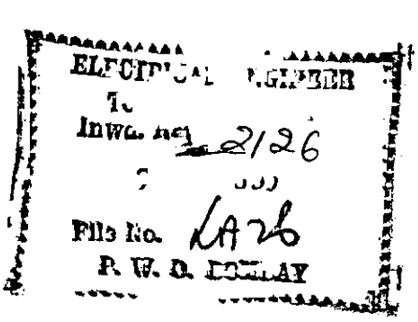
733/36
16898

(Sub.) Submitted.

2. These papers may be
refd u.o. to the El. Engr
to Govt. for remarks and
with a request that
discrepancies, if any, in
connection with the accts
may be settled direct
with the Supply Coy. and
the papers returned to Govt.
at the final stage. The
El. Engr. may also be
requested to retain the
duplicate set for record
in his office.

SRG
30.9.36

1/10/36



U.O. to the El. Engr. to Govt 2/10

Below U.O.R.No.733-36/16898 dated the 2nd October 1936, from Government in the Public Works Department.

No. LA-26/2291 of 1936-37.

Bombay, 14th December 1936.

Returned, with compliments.

2. The undersigned has no remarks to offer on the accounts

3. The duplicate set of accounts has been retained in this office for record.

Electrical Engineer to Govt.

P. 739

733/36

No. 2583

(MoB.) submitted with the new drafts for appl.

SRG
17-12-36

733/36
21985

No. 733/36-M.
P. W. D.
B. C. 19th Dec. 1936.

To

The Manager,
The Dharwar El. S. Co. Ltd.
Dharwar.

Subject:- Dharwar El. License:
Annual Accounts.

Dear Sir,

With ref. to your letter no. 11.D, 8-26-9-36, I am directed by the Govt. C. to inform you that the statement of accounts of the Dharwar El. Supply Co., Ltd., for the year ended the 31-3-1936, submitted by you, have been accepted by Govt. and recorded.

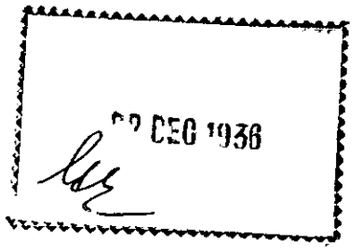
Yours faithfully.

Copy forwarded w.c. to the El. Engr. to Govt. for info. with ref. to his no. L.A.26/2291 8-14-12-36.

17-12-36

18/12/36.

for



License No. 2889 of 1926.

The Dharwar Electric Supply Company Limited.

I Statement of Share Capital appropriated for the purposes of the (Company) undertaking authorised by the above mentioned License at the end of the year 31st March, 1937.

Description of Share Capital.	Authorised by	No. of Shares issued	No. of shares subscribed	Nominal amount of shares	Called up per share	Total paid up	Issued not paid up.	Remaining un-issued	Total amount authorised.
Rs. 4,00,000/- divided into 8000 Ordinary Shares of Rs.50/- each.	Memorandum of Association and Prospectus of the company	4000 shares	3108 (including 200 shares of Rs.50/- each issued as fully - paid up to Mr. R.G.Giri as part payment in consideration of Power House & Machinery	Rs 50/- each	Rs. 50/- each	Rs. 155385	200 shares of Rs.50/- each (i.e. Rs. 10000/- issued as fully paid up to Mr. R.G.Giri as part consi-deration of Power House & Machinery as per - agreement of sale dated 18-1-30	4000 shares of Rs. 50/- each	Rs. 4,00,000/-

15 OCT 1937

A C Mehta & Co.

Incorporated Accountants,
Registered Accountants,
Auditors.

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.

C K Desai

For A. C. Mehta & Co., & Desai.
Managing Agents.

License No. 2889 of 1926.

The Dharwar Electric Supply Co., Ltd.

II Statement of Loan Capital appropriated for the purposes of the (Company) undertaking authorised by the above mentioned License at the end of the year 31st March, 1937.

Description of Loan	Amounts borrowed @ % Total	Remaining Borrowing Powers.	Total amount of Borrowing powers
Nil	Nil	Nil	Nil

15 OCT 1937

R. C. Mehta & Co.
Incorporated Accountants,
Registered Accountants,
Auditors.

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.

C. S. Desai

A. P. Ltd., & Desai.
Managing Agents.

The Dharwar Electric Supply Co.,Ltd — License No. 2889 of 1926.

III Capital Account for the year ending 31st March 1937.

Dr. — Cr.

Capital Expenditure	Expenditure up to the end of previous year	Expenditure during the year	Amount written of or transferred during the year	Total Expenditure up to 31-3-1937.	Capital Receipts.	Receipts up to the end of the previous year.	Receipts during the year	Total Receipts up to 31-3-1937
1.To Preliminary Expenses: Amount already written off					1.By Ordinary Share Capital: 3108 Ordinary shares of Rs.50/-each (including 200 shares of Rs.50 ea.issue of fully paid up shares as per consideration for purchase of Power House & Machinery as per agreement of sale dated 18-1-1930) Amount received upto end of previous year (less calls of Rs.15/-)	113485	41900	155385.0.0
2. " Lands:(including law charges incidental to acquisition)with buildings thereon								
3. " Buildings:(as included in item 2)	13714.1.10	43.11. 0		13757 12 10				
4. " Plant & Machinery:	80402.9. 6	-		80402 9 6				
5. " Mains, Service Lines etc.	151517.4.11	20952 5 6	880.0.0	171589.10.5				
6. " Transformers etc.	495.0. 0	-	-	495.0- 0				
7. " Meters and fees for Certifying under the Act. (44 meters)	11832.5. 6	880 0 0 (transferred from Mains)		12712. 5. 6				
8. " General Stores: at cost. of mains, service lines, and tools and implements (as certified by the Managing Agents)	3918.8.11	18991 11 11	17918. 5.2	4991 15 8	2. " Share Application: Deposit from share-holders		45	45.0.0
9. " Special Items:								
Electric License	5000.0. 0	-	-	5000 0 0	Total receipts carried to			

Motor Car, Bus & Cycles	999.7. 0	2198	10	0	-	-	3094	9	0	General Balance Sheet Schedule VIII		113485	41945	155430.0.0
Hand carts	117.3. 0	25	0	0	-	-	142	3	0					
Office furniture & Fixtures	1482.3. 2	1	11	3	-	-	1483	14	5					
										" Balance				138239.8.4
Total Capital Expenditure carried to General Balance Scheet Schedule VIII Rs	269434 1.10	43033	1	8	18798.5.2		293669	8	4	Total Rs		113485	41945	293669.8.4

/44 (Cost of meters added during the year transferred to item No.7 from Mains, Service lines etc.No.5)

15 OCT 1937

R.C. Mehta & Co.

Incorporated Accountants.
Registered Accountants.
Auditors.

FOR THE DHARWAD ELECTRIC SUPPLY CO. LTD.

C.K. Desai

Managing Agents

The Dharwar Electric Supply Co., Ltd. License No. 2889 of 1926.

IV Revenue Account
For the year ending 31st March, 1937.

	A Generation						
1.	To Fuel (including coal, carriage etc.		12945	9	5		
2.	" Oil, waste, water & engine room stores		512	7	6		
3.	" Proportion of salaries of Engineer, Superintendent and Officials.		2673	10	7		
4.	" Wages & Gratuities			-			
5.	" Repairs & Maintenance		2348	4	0	18479	15 6
	B Distribution						
1.	" Proportion of salaries of Engineer, Superintendent and Officials		2282	0	1		
2.	" Wages & Gratuities			-			
3.	" Repairs & Maintenance and renewals of mains etc.			-			
4.	" Repairs and Maintenance and renewals of Transformers etc.			-			
5.	" Repairs, Maintenance and renewals etc. of cutouts and switchboards etc. apparatus on consumer's premises.		188	2	5	2470	2 6
	C Public Lamps						
1.	" Attendance & repairs		832	1	8		
2.	" Renewals etc.		537	6	8	1369	8 4
	D Rents, Rates & Taxes						
1.	" Rents payable		1027	0	0		
2.	" Rates & Taxes		193	14	0	1220	14 0
	E Management Expenses						

1.	By Sale of Energy for lighting purposes		25110	12	9		
2.	" Sale of Energy for power purposes		15565	11	6		
3.	" Sale of Energy under special contracts			-			
4.	" Public Lamps (Dharwar Municipal Borough street lighting)		15920	0	0	56596	8 3
5.	" Rental of meters and other apparatus on consumers' premises		4852	8	8		
6.	" Rents receivable			-			
7.	" Transfer fees		9	2	0		
8.	" Service connections		1579	8	9		
9.	" Miscellaneous Recpts.						
	Re-connection charges		129	0	0		
	Fuse replacement		50	4	0		
	Wiring Establishment (labour)		3220	14	6		
	Profit from sundry sales from General Stores.		82	10	6		
	Interest on investment		60	8	10		
	Collections from fines		-	8	-		
	Rebate on Govt.Duty on lights & fans.		5	2	0		

2. "	Management expenses	13982	5	10						
3. "	General establishment charges.	2732	15	10						
4. "	Auditors of the Company	300	0	0						
5. "	Auditors appointed under the provision of the Act		-		17190	5	8			
	F Law Charges									
1. "	Law charges		-							
	G Depreciation									
1. "	Depreciation in respect of leasehold works.		-							
2 "	Depreciation on building	688	0	0						
3. "	-do- on Plant	6030	0	0						
4. "	-do- on mains etc.	4290	0	0						
5. "	-do- on Transformers	12	0	0						
6. "	-do- on meters	318	0	0						
7. "	-do- on General Stores		-							
8. "	-do- Office furniture	148	0	0						
9. "	-do- Motor car	304	0	0	11790	0	0			
	H Special Charges.									
1. "	Cost of service connection		-							
2. "	Other items:-									
	Charity & Presents	103	8	9						
	Insurance premium	405	12	6						
	Commission on placing Shares	1842	0	0	2351	5	3			
	Total expenditure				54872	3	3			
"	Balance carried to Net Revenue a/c.				12229	5	9			
					67101	9	0			

	Unclaimed salaries	-	9	6			
	Profit on sale of investment in G.P.Notes	506	4	0			
	Meter testing fees	8	0	0	10505	0	9
					67101	9	0

15 OCT 1937

R C Mehta & Co.

Incorporated Accountants.
Registered Accountants.
Auditors.

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.

C Desai

for A[illegible]s, [illegible]ai.
Manag[illegible]

The Dharwar Electric Supply Co., Ltd. License No. 2889 of 1926

V Net Revenue Account
For the year ending 31st March, 1937.

1. To Balance from Revenue a/c.				1. By Balance from last a/c Schedule VIII	6920	1 0
2. " Interest on Debentures accrued todate				2. " Balance brought from Revenue a/c. Schedule IV	12229	5 9
3. " Interest on mortgages and Bonds						
4. " Interest on Temperary Loans	5212	0	6			
5. " Dividends on Preference Stock						
6. " Income-tax paid (D schedule)	415	12	0			
7. " Dividends on Ordinary Shares (for 1935-36 @ 4% p.a.)	4527	11	0			
" Balance - (Applicable to Dividend on Ordinary Shares for 1936-37 carried to Balance Sheet VIII	8993	15	3			
	19149	6	9		19149	6 9

15 OCT 1937

R C Mehta & Co.
Incorporated Accountants.
Registered Accountants.
Auditors.

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.

C J Desai
for Messrs. & Desai.
Managing Agents

The Dharwar Electric Supply Co. Ltd.

License No. 2889 of 1926.

VI Reserve Fund Account for the year ending 31st March, 1937

1.	To amount paid out (Items to be specified)	1.	By Balance brought from last A/c
2.	" Amount of Balance to next A/c	2.	" Amount brought from nett Revenue A/c.
		3.	" Interest on amount invested (description of investment to be specified)
	Nil		Nil

15 OCT 1937

R. C. Mehta & Co.
Incorporated Accountants.
Registered Accountants.
Auditors.

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.

C. Desai.
Managing Agents.

The Dharwar Electric Supply Co. Ltd.

License No. 2889
of 1926.

VII Depreciation Fund Account for the year ending 31st March, 1937.

1	To Balance Carried forward		42441	13	0		
						1. By Balance from last account	30651 13 0
						2. " Interest on investment	- -
						3. " Amount brought from Revenue A/c (Description of investments to be specified)	11790 0 0
		Rs	42441	13	0	Rs	42441 13 0

15 OCT 1937

R. C. Mehta & Co.
Incorporated Accountants,
Registered Accountants,
Auditors.

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.

C. B. Desai

for A. [illegible] os. & Desai.
Managing Agents.

The Dharwar Electric Supply Company Ltd.

License No. 2889 of 1926

VIII General Balance Sheet as on 31st March 1937.

	LIABILITIES.						ASSETS					
1.	To Capital Account. Amount received as per Schedule III.				155430	0 0	1. By Capital a/c. (amount expended on works as per schedule III)				293669	8 4
2.	" Sundry Creditors. (due for supply of Plant & Machinery, fuel oil and stores consumable)				3923	9 8	2. " Stores on hand. at cost price. Fuel oil and consumable stores and Electric goods of the Wiring Dept. (as certified by the Managing Agents)				2957	8 9
3.	" Sundry Creditors.						3. " Sundry Debtors. (debts due by consumers)				18393	8 11
	a) On open accounts - Loans unsecured with interest accruing and due thereon.	42715	6	6			4. " Preliminary expenses: (Fully written off)				-	- -
	b) Deposit of Mr.R.G.Giri with interest accrued thereon	53600	0	0			5. " Securities as held.				-	- -
	c) Advances on Jubilee well (from Dharwar Municipal Borough)	1500	0	0			6. " Special items:					
	d) Sundry advances from Directors on Current a/cs.	6035	9	5			a) Book debts due from Associated Elec.Cos. India Ltd.(considered good)	611	0	4		
	e) Service & Security deposit	2599	0	0			b) -do- due from the Arrah Elec.Supp.Co. Ltd(considered good)	13	2	0		
	f) Outstanding payments	5558	14	4	112008	14 3	c) Due from Mr.R.G.Giri (Director.)	1581	0	0		
4.	" Net Balance. (Balance at credit thereof brought forward from Net Revenue account)				8993	15 3	d) Advances to employees	327	13	0		

5.	"	Reserve Fund Account.					
6.	"	Depreciation Fund Account.					
		as per last Balance Sheet		30651	13	0	
		Add amount set apart for this year.		11790	0	0	
							42441 13 0
7.	"	Special items.					
		Income-tax, Govt. Duty etc.		219	0	3	
		Dividend unclaimed		116	10	6	
		Forfeited shares amount		475	0	0	
							810 10 9
			Rs				323608 14 11

		Telephone deposit					2537 14 4
7.	"	Cash at Bankers.					
		With Central Bank of India Limited.		4829	11	1	
		With K.C.Co-op.Bank Ltd.		645	9	3	
							5475 4 4
8.	"	Cash on hand.					
		at Broach Office		263	11	2	
		at Dharwar Office		311	7	1	
							575 2 3
			Rs				323608 14 11

We have audited the foregoing Balance Sheet of the Dharwar Electric Supply Co.Ltd., as at 31st March 1937 and also the foregoing Profit & Loss Account of the Company for the year ended upon that date with the books and vouchers of the Company kept at Dharwar and beg to report that:-

(a) We have obtained all the information and explanations which we have required;

(b) In our opinion, the foregoing Balance Sheet and Profit & Loss Account are drawn up in comformity with the law;

(c) Such Balance Sheet exhibits a true and correct view of the state of the Company's affairs according to the best of our information and the explanations given to us and as shown by the books of the Company; and

(d) In our opinion, books of accounts have been kept by the Company as required by Section 130 of the Indian Companies Act 1913.

Bombay
14th August, 1937.

Sd/ R. C. Mehta & Co.
Incorporated Accountants
Registered Accountants
Auditors.

11 OCT 1937

R.C.Mehta & Co.
Incorporated Accountants.
Registered Accountants.
Auditors.

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.

C.S.Desai

For A. F. Cos. & Desai.
Manag[illegible]

The Dharwar Electric Supply Co. Ltd.

License No. 2889 of 1926.

IX Statement of Energy Generated, Sold etc. for the year ending 31st March, 1937

Energy Generated in Kilowatt-hours	Kilowatt Hours sold					Kilowatt hours used on works	Kilowatt hours not accounted for	Kilowatt hours accounted for	Kilowatts connected for Public Lamps	Total Consumers Connected	Total Kilowatts connected	Plant installed Kilowatts	Maximum supply demanded
	Public Lamps	By Special contract	Consumers by meters for lighting	Consumers by meters for Power	Total								
1	2	3	4	5	6	7	8	9	10	11	12	13	14.
286335 Units	56669 Units		68587	103656	228912	22382	35041	251294	35 K.W.	640	320 K.W.	305 K.V.A.	151. 2 K.W

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.

J. M. Naidu

Electrical Engineer.

License No. 2889
of 1926.

The Dharwar Electric Supply Co. Ltd.

Technical Data 1936-37

for the year ending 31st March, 1937.

1.	Motive Power	2 Sets of Diesel Oil Engines of 100 B.H.P. each and 1 set of Diesel Oil Engine of 210 B.H.P.
2.	Annual Load Factor $\frac{286335 \times 100}{151.2 \times 24 \times 365}$ from 1st April, 1936 to 31st March 1937	21.6 %
3.	Percentage of Dividend per year	5 %
4.	Year of Working	7th year (1936-37)
5.	Type and Size of Generating Plant and date of installation.	2 Siemens Schuckerts Diesel Oil Deutz Engines of 100 B.H.P each direct coupled to 2 Siemens Schuckerts 65 K.V.A. 3 phase Alternators at 430 volts each. May 1930. 1Swiss Locomotive Diesel Oil Engine of 210 B.H.P. direct coupled with 175 K.V.A. 3 Phase 4 wire Alternator 430 volts October, 1934.
6.	Nature of Supply	3 Phase, 4 wire.
7.	Generation Voltage	430 Volts, 50 Cycles.
8.	Distribution	400 volts between phases and 230 volts between phase and neutral, 50 cycles.

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.

J. M. Naidu

Electrical Engineer.

The Dharwar Electric Supply Co.,Ltd.

License No. 2889 of 1926.

Technical Data

For the year ending 31st March 1937.

1.	Name of the Company etc.	1. The Dharwar Electric Supply Company Limited
2.	Account for the year ending	2. Financial year ending 31st March 1937
3.	Year of working	3. 7th year (1936-37)
4.	Motive power	4. 2 sets of Diesel oil engines of 100 B.H.P. each direct coupled to 2 Alternators of 65 K.V.A. each and 1 set of Diesel oil engine of 210 B.H.P. direct coupled to Alternator of 175 K.V.A.
5.	Total capital expenditure at the end of the year (not capital of the Company)	5. Rs 293669. 8. 4
6.	Revenue from electric supply	6. " 56596. 8. 3
7.	Revenue from meter rents and other sources (including interest on investments if any)	7. " 10505. 0. 9
8.	Total working costs (excluding depreciation Column 11 but including Income-tax from net Revenue Account)	8. " 41146.10. 0
9.	Gross profit before providing for interest, depreciation or reserve (Column 6 plus 7-8)	9. " 25954.15. 0
10.	Interest on Debentures, Loans & special charges	10. " 7563. 5. 9
11.	Depreciation and Reserve for the year written off: Preliminary expenses included	11. " 11790. 0. 0
12.	-do- -do- % on Column 5	12. 4%
13.	Financial result (Column 9-10-11)	13. " 6601. 9. 3
14.	-do- % on Column 5	14. 2.25 %
15.	Units generated	15. 286335 units
16.	Units sold	16. 228912 units

Cost in Annas per unit generated -

17.	Fuel oil	17. Rs 12945. 9. 5	As	0	Ps.	8.68
18.	Oil, waste, water, engine room stores etc.	18. " 512. 7. 6	"	0	"	0.34
19.	Wages and salaries excluding management (generation, distribution & public lamps	19. " 4955.10. 7	"	0	"	3.32

together)						
20. Repairs and maintenance (generation distribution and public lamps; renewals when charged on contract for current includes renewals)	20. "	3905.14. 9	"	0	"	2.62
21. Rents, Rates & Taxes	21. "	1220.14. 0	"	0	"	0.82
22a. Management, Directors' fees, Salaries (other than Column 19, office and legal expenses)	22a. "	17190. 5. 8	"	0	"	11.53
22b. Incidental and overhead charges (other than capital charges) e.g. depreciation, insurance, income-tax, interest etc.	22b. "	19769. 1. 9	"	1	"	1.25
23. Total working cost(as per Column 8, 10 & 11)	23 "	60499.15. 8	As.	3	Ps.	4.56 (i,e,3 annas & 4½ pies approx.)

- Technical Data. -

24. Kilowatts connected to public lamps	24.	35 K.W.
25. Total consumers connected	25.	640
26. Total connection Kilowatts	26.	320 K.W.
27. Maximum load of feeders, Kilowatts	27.	151.2 K.W.
28. Load factor - Units generated x 100%	28.	$\frac{286335 \times 100}{151.2 \times 24 \times 365}$ = 21.6 %
29. Plant capacity installed in Kilowatts	29.	305 K.V.A.
30. Average price in Annas obtained per unit (Col. 16)	30.	3 Annas and 11.5 Pies i.e. 4 Annas approximately.

Certified that all the expenditure that could not be appropriately included under any of the heads from items 17 to 22 (a) and (b) of the Techincal Data dated the 31st March 1937 has been taken into account while working out the figures of approximately 3 Annas & 4½ Pies for item 23 thereof.

1· ·· 1937

Incorporated Accountants,
Registered Accountants,
Auditors.

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.

Electrical Engineer.

THE

DHARWAR ELECTRIC SUPPLY CO., LTD.

FINANCIAL STATEMENTS

for 1936-37

(7th Year)

1. Statement of Capital
2. Statement of Loan Capital
3. Capital Receipts & Expenditure
4. Revenue Account
5. Net Revenue Account
6. Reserve Fund Account
7. Depreciation Fund Account
8. General Balance Sheet

TECHNICAL DATA

9. Technical Data No.1
10. Do. No.2
11. Do. No.3

For submission to:

The Deputy Secretary to the

Govt. of Bombay P.W.D.

GRAMS:-POWERHOUSE
TELE:-
PHONE:-76

CODES:-
A. B. C. 6TH EDITION

THE DHARWAR ELECTRIC SUPPLY CO., LTD.
(REGISTERED UNDER INDIAN COMPANIES ACT VII OF 1913)
REGISTERED OFFICE:- HETHANA BROACH.

MANAGING AGENTS:-
The A. E. Cos., & Desai

DHARWAR

Ref. ..... 11.D. 18th October, 1937.

The Deputy Secretary to the Govt. of Bombay,
Public Works Department, Bombay Castle,
B o m b a y.

Sir,

Re: Statements of Accounts
for year ending 31/3/1937.

We beg to enclose herewith the statements of accounts in duplicate for the year ending 31st March 1937 duly certified by the Company's Auditors.

A dividend of 5% was declared for the year ending 31st March 1937.

No share has been quoted by the share market, the value being the same as the nominal value of Rs 50/-.

We beg to remain,

Sir,

Your most obedient servants,
FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.

Enclos:Statement of a/cs.in duplicate.
S.

Manager

PUBLIC WORKS DEPARTMENT
File No. 733/36
19OCT1937
Serial No. 20523

733/36

20523

(M.B.) Submitted. 31-51

2. The statements of accounts submitted by the Coy. may be refd u.o. to the El. Engr. to Govt. for remarks and with a request that discrepancies, if any, in this connection may be settled direct with the Coy. and the papers returned to Govt. at the final stage. The El. Engr. may also be requested to retain the duplicate set for record in his office.

SRJ
21-10-37

22/10/24.

ELECTRICAL ENGINEER
TO GOVERNMENT
Inwd. No. 2670
26 OCT 1937
File No. LA 26
P. W. D., BOMBAY

25... 1937

A.S.
u.o. to Elec. Engr. & Supdg. Engr.
for 4/11 of 29th Oct (937)

The Dharwar Electric Supply Co. Ltd.

License No. 2889 of 1926.

I Statement of SHARE Capital appropriated for the purposes of the Company authorised by the above mentioned License at the end of the year - 31st March, 1938.

Description of Share Capital.	Authorised by	No. of Shares issued	No. of shares subscribed.	Nominal amount of shares	Called up per Share	Total Paid up	Issued not paid-up.	Remaining un-issued	Total amount authorised
Rs. 4,00,000/- divided into 8,000 Ordinary shares of Rs. 50/- each.	Memorandum of Association and Prospectus of the Company	4,000 Shares	3,300 (including 200 shares of Rs. 50/- each issued as fully paid-up to Mr. R.G.Giri as part payment in consideration of Power House & Machinery as per agreement dated 18-1-1930	Rs.50/- each	Rs. 50/- each	Rs. 1,64,985/-	200 shares of Rs.50/- each (i.e. Rs. 10,000/- issued as fully paid up to Mr.R.G. Giri as part consideration for purchase of PowerHouse & Machinery as per Agreement of Sale dated 18.1.30.	4000 shares of Rs. 50/- each.	Rs. 4,00,000/-

R. C. Mehta & Co
Registered Accountants
Auditors.

17 OCT 1938

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.

A E Desai

For A E Cos., & Desai.
Managing Agents.

The Dharwar Electric Supply Co. Ltd.

License No. 2889
of 1936.

II Statement showing Loan Capital appropriated for the purpose of the undertaking authorised by the above mentioned License at the end of the year - 31st March, 1938

Description of Loan	Amounts Borrowed @ % Total	Remaining Borrowing Powers	Total amount of Borrowing Powers .
NIL	NIL	NIL	NIL

R. C. Mehta & Co.
Registered Accountants & auditors.

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.

C A Desai

For A. E. Cos. & Desai.
Managing Agents.

The Dharwar Electric Supply Co. Ltd. License No. 2889 of 1926.

III. Capital Account for the year ending 31st March, 1938.

Dr. Cr.

Capital Expenditure	Expenditure upto the end of previous year.	Expenditure during the year	Amount written off or transferred during the year	Total Expenditure up to 31-3-1938.	Capital Receipts.	Receipts upto the end of the previous year	Receipts during the year	Total Receipts upto 31-3-1938.
1-To Preliminary Expenses amount already written off				-	1.By Ordinary Share Capital: 3300 Ordinary Shares of Rs. 50/-each (including 200 shares of Rs.50/- each issue of fully paid-up shares as per consideration for purchase of Power House & Machineryas per agreement of sale dated 18-1-1930. Amount received upto end of pre-vious year on 3108 shares of Rs.50/-each (less calls of Rs. 15aand)inc-luding the amt. of Deposit of Rs. 45/- recd. from one Appli-cant for shares	155430	9555	164985 0 0
2." Lands:(Including Law Charges incidental to acquisition) with buildings thereon	13757 12 10	191 6 0	-	13949 2 10				
3-" Buildings:(as inclu-ded in item 2)								
4." Plant & Machinery	80402 9 6	1347 0 0	-	81749 9 6				
5." Mains,Service Lines etc.Iincluding wiring & service installations to Govt. buildings)	171589 10 5	9917 1 8	-	181506 12 1				
6. " Transformers etc.	495 0 0	-	-	495 0 0				
7." Meters & fees for certi-fying under the Act. (60 Meters)	12712 5 6	1090 0 0	-	13802 5 6				
8." General Stores at Cost of mains, service lins & tools & Implements (as certified by the Managing Agent)	4991 15 8	12065 6 7	7608 15 0	9448 7 3				
9." Special Items:					Total Receipts carried to Genl. Balance Sheet			164985 0 0
Electric License	5000 0 0			5000 0 0				
Motor Car, Bus								

Cycles etc.	3094	2	0				400	0	0	2694	2	0							
Hand Carts	142	3	0				(Sold)			142	3	0	" Balance				145670	7	7
Office Furniture & fixtures	1483	14	5	384	0	0	-			1867	14	5							
Total Capital Expenditure carried to General Balance Sheet, Schedule VIII Rs.	293669	8	4	24994	14	3	8008	15	0	310655	7	7				Rs.	310655	7	7

R. C. Mehta & Co.

Registered Accountants
Auditors.

12 OCT 1938

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.

[illegible] sal.

Managing Agents.

The Dharwar Electric Supply Co. Ltd.

License No. 2889 of 1926.

IV Revenue Account for the period ending 31st March, 1938.

Dr.

A. Generation									
1. To Fuel (including coal, carriage etc)	12032	2	5						
2. " Oil, Waste, water & Engine room stores	280	7	6						
3. " Proportion of Salaries of Engineer, Superintendent & Officials	3372	4	9						
4. " Wages and gratuities									
5. " Repairs & Maintenance	315	10	6	16000	9	2			
B. Distribution									
1. To. Proportion of Salaries of Engineer, Superintendent & Officials	1462	3	0						
2. " Wages and gratuities		-							
3. " Repairs, maintenance & renewals of transformers etc.									
4. " Repairs, maintenance of mains									
5. " Repairs, maintenance & renewals of cutouts & switch boards & apparatus on consumers' premises	175	2	1						
				1637	5	1			
C. Public Lamps.									
1. To Attendance & repairs	750	8	3						
2. " Renewals etc.	362	13	10	1113	6	1			
D. Rents, Rates & Taxes									
1. To Rents Payable	732	0	0						
2- " Rates & Taxes	567	4	0	1299	4	0			
E. Management Expenses									

Cr.

1. By sale of Energy for Lighting purposes	27904	12	6			
2. " Sale of Energy for Power purposes	16209	12	0			
3. " Sale of Energy for light & power under special contract		-				
4. " Public Lamps (Dharwar Municipal Borough, Street Lighting)	13750	2	0	57864	10	6
5. " Rental of Meters & other appliances on Consumers' premises	5277	3	9			
6. " Rents receivable		-				
7. " Transfer Fees		-				
8. " Service Connections	2044	11	6			
9. " Miscellaneous receipts:						
a) Reconnection charges	168	0	0			
b) Fuse Replacement charges	49	8	0			
c) Meter testing fees	3	0	0			
d) Wiring Establishment (labour)	1094	7	1			
e) Profit on Sundry Sales from general stores	211	14	4			
f) Rebate & allowances	4	12	6			
g) Rebate on Govt. Duty on						

2. "	Management Expenses	13980	9	10				h)	Bank Charges & Commission & Interest earnings	10	15	8
3. "	General Establishment charges	2746	1	1				i)	Insurance Claim	43	0	0
4. "	Auditors of the Company	300	0	0				j)	Unclaimed Salary	0	15	0
5. "	Auditors appointed under the provision of the Act							k)	Unclaimed dues to Sundry creditors	2	8	0
			-		17151	10	11					
	F. Law Charges											
1. To.	Law Charges	32	4	0	32	4	0					
	G. Depreciation											
1. To	Depreciation in respect of Lease hold works											
2. "	Depreciation on Buildings		-									
3. "	- do - Plant & Machinery	690	4	0								
4. "	-do- Mains etc.	6097	8	0								
5. "	- do - Transformers	4537	10	0								
6. "	- do - Meters	12	6	0								
7. "	-do- General stores	345	0	0								
8. "	-do- other items:		-									
	Office furniture	93	6	0								
	Motor car, Cycles etc.	425	7	0	12201	9	0					
	H. Special Charges											
1. To	Cost of Service Connection		-									
2. "	Other items											
	a) Charity & presents	177	3	0								
	b) Insurance Premia(fire & accident)	405	1	0								
	c) Bonus to Staff	550	3	0								
	d) Commission for placing shares	125	0	0	1257	7	0					
	To Balance carried to NET REVENUE A/C				16088	3	1					
			Rs.		66781	10	4			Rs.	66781	10 4

R. C. Mehta & Co.
Registered Accountants
Auditors

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.
C.N. Desai
for Messrs. C.N. & Desai.
Managing Agents.

The Dharwar Electric Supply Co. Ltd.

License No. 2889 of 1926.

V Net Revenue Account

for the year ending 31st March, 1938.

		Rs.					Rs.		
1.	To Balance from Revenue Account				1.	By Balance from last A/c Schedule VIII	8,993	15	3
2.	" Interest on Debentures accrued to date				2.	" Balance brought from Revenue A/c Schedule IV	16,088	3	1
3.	" Interest on Mortgages & Bonds								
4.	" Interest on Temporary Loans	8,426	2	9					
5.	" Dividends on preference stock								
6.	" Income Tax Paid (D.Schedule)	1,306	6	0					
7.	" Dividend on Ordinary Shares paid for 1936-37	6,197	14	0					
8.	" Balance (applicable to Dividend on Ordinary shares for 1937-38 carried to Balance Sheet, VIII Schedule)	9,151	11	7					
	Rs.	25,082	2	4		Rs.	25,082	2	4

R. C. Mehta & Co.
Registered Accountants
Auditors

12 OCT 1938

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.

For A. E. Cos., & Desai.
Managing Agents.

The Dharwar Electric Supply Co. Ltd.

License No. 2889 of 1926.

VI Reserve Fund Account for the year ending 31st March, 1938.

		Rs.			Rs.
1.	To Amount paid out (items to be specified)	-	1.	By Balance brought from last A/c	-
2.	" Amount of balance to next A/c	-	2.	" Amount brought from Net revenue account	-
			3.	" Interest on amount invested (description of investment to be specified)	-
		NIL			NIL

R. C. Mehta & Co.

Registered accountants auditors

12 OCT 1938

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.

For A. E. Cos., & Desai.

Managing Agents.

The Dharwar Electric Supply Co. Ltd.

License No. 2889 of 1926.

VII Depreciation Fund Account for the year ending 31st March, 1938.

		Rs.					Rs.		
1.	To Adjustment of amount written off against Motor Car sold (of original value Rs.400/-)	150	0	0	1.	By Balance from last account	42,441	13	0
2.	" Balance carried forward	54,493	6	0	2.	" Interest on Investment			
					3.	" Amount brought from Revenue Account (description of investment to be specified)	12,201	9	0
	Rs.	54,643	6	0		Rs.	54,643	6	0
						By Balance brought forward	54,493	6	0

R.C. Mehta & Co.
Registered Accountants
Auditors
12 OCT 1938

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.
For A. E. Cos., & Desai.
Managing Agents.

The Dharwar Electric Supply Co. Ltd.

License No. 2889 of 1926.

VIII General Balance Sheet as on 31st March, 1938.

	LIABILITIES				ASSETS			
1.	To Capital A/c (amount received as per Schedule III)	164985	0	0	1. By Capital A/c (Amount expended on works as per Schedule III)	310655	7	7
2.	" Sundry Creditors (due for supply of Plant & Machinery, Fuel oil & stores consumable)	2919	4	1	2. " Stores & Stock on hand at cost price (Fuel Oil, consumable stores & electrical - goods - as certified by the Managing Agents)	4621	15	5
3.	" Sundry Creditors:				3. " Sundry Debtors debts due from consumers	19586	12	6
	a) on Open accounts, Loans unsecured 48466 10 0							
	b) Deposit of Mr.R.G.Giri 51460 8 0							
4.	c) Advance on Jubilee Well (of Municipal Borough Dharwar) 1500 0 0				4. " Preliminary Expenses fully written off			-
	d) Sundry advances from creditors on current account 3539 11 6				5. " Securities as held			-
	e) Service & Security deposit from - consumers 3012 13 0				6. " Special Items			
	f) Outstanding payments 4151 14 2	112131	8	8	a) Book debts due from the Arrah Electric Supply Co. Ltd. (unsecured & considered good) 266 4 0			
4.	" Net Revenue Account (Balance at credit thereof brought forward from Net revenue account)	9151	11	7	b) Sundry Accounts 4173 6 5			
					c) Advances to employees 142 10 0	4582	4	5
5.	" Reserve Fund Account			-	7. " Deposits	440	10	0
6.	" Depreciation Fund Account as per last balance sheet 42441-13-4	54493	6	0	5 year Post Office Cash certificate of the			

		sale of motor bus.	42291-13-0						
		ADD amount set apart for this year	12201-9-0						
			54493-6-0						
7.	"	Special Items:							
		Income Tax Reserve Govt. Duty etc.	692 6 1						
		Dividends unclaimed	174 5 6						
		Forfeited Shares	475 0 0	1341	11	7			
		Rs.		345022	9	11			
8.	"	Cash at Bankers:-							
		With the Central Bank of India, Ltd., Bombay		2363	13	9			
		With Karnatak Central Co-op.Bank, Ltd.Dharwar		2091	15	6	4455	13	3
9.	"	Cash on hand:							
		at Broach Office		159	2	2			
		at Dharwar Office		520	8	7	679	10	9
							Rs. 345022	9	11

We have audited the foregoing Balance Sheet of the Dharwar Electric Supply Co., Ltd., as at 31st March, 1938 and also the foregoing Profit & Loss account of the Company for the year ended upon that date with the books and vouchers of the Company and beg to report that:

a) We have obtained all the information and explanations which we have required;
b) In our opinion, the foregoing Balance Sheet and Profit and loss account are drawn up in conformity with the Law;
b) Such Balance Sheet exhibits a true and correct view of the state of the Company's affairs according to the best of our information and the explanations given to us and as shown by the books of the Company; and
d) In our opinion, books of accounts have been kept by the Company as required by the Section 130 of the Indian Companies' Act, 1913.

Bombay,
29th July, 1938

R. C. Mehta & Co.
Registered Accountants,
Auditors

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.

C. A. Desai

For A. E. Cos. & Desai.
Managing Agents.

The Dharwar Electric Supply Co. Ltd.

License No. 2889 of 1926.

IX Statement of Energy Generated, Sold etc. for the year ending 31st March, 1938.

Energy Generated in Kilo watt hours	Kilo Watt Hours Sold					Kilowatt hours used on works	Kilowatt hours not accounted for	Kilowatt hours accounted for	Kilowatts connected for Public Lamps.	Total consumers connected	Total Kilo watts connected.	Plant installed Kilo watts	Maximum supply demanded
	Public lamps	By special contract	Consumers by meters for lighting	Consumers by meters for Power	Total								
1	2	3	4	5	6	7	8	9	10	11	12	13	14
320101	54996	-	77774	121646	254416	23555	42130	277971	35. K.W.	665	358 K.W.	305 K.V.A.	190 K.W.

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.

A.G. Pathadar

Electrical Engineer.

The Dharwar Electric Supply Co. Ltd.

License No. 2889 of 1926.

X Technical Data - 1937-38. for the year ending 1938, March,31st.

1. Motive Power	1. 2 Sets of Diesel Oil Engines of 100 B.H.P. each and 1 set of Diesel Oil Engine of 210 B.H.P.
2. Annual Load Factor $\frac{320101 \times 100}{190 \times 24 \times 365}$ (from 1st April, 37 to 31st March, 38.)	2. 19.23 %
3. Percentage of Dividend per year	3. 5% for 1937-38.
4. Year of working	4. Eighth year - 1937-38.
5. Type and Size of Generating plant and date of Installation.	5. 2 Siemens Schuckert Diesel Oil Deutz Engines of 100 B.H.P. each direct coupled to 2 Siemens Schuckert 65 K.V.A. 3 Phase 4 wire Alternators at 400 volts each. May, 1930 1 Swiss Locomotive Diesel Oil Engine of 210 B.H.P. - direct coupled to 175 K.V.A. ASEA, 3 phase 4 wire alternator, 400 volts - October, 1934.
6. Nature of Supply	6. 3 Phase 4 wire
7. Generation Voltage	7. 400 Volts 50 cycles
8. Distribution	8. 400 volts between phases and 230 volts between either phase and neutral, 50 cycles.

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.

S.G. Pathuker

Electrical Engineer.

The Dharwar Electric Supply Co. Ltd.

License No. 2889 of 1926.

XI Technical Data for the year ending 31st March, 1938.

1.	Name of the Company etc.	1. The Dharwar Electric Supply Co. Ltd.
2.	Account for the year ending	2. Financial year ending 31st March, 1938.
3.	Year of Working	3. 8th Year - 1937-38.
4.	Motive Power	4. 2 Sets of Diesel Oil Engines of 100 B.H.P. each direct coupled to 2 Alternators of 65 K.V.A. each and 1 Set of Diesel Oil Engine of 210 B.H.P. direct coupled to an alternator of 175 K.V.A.
5.	Total Capital Expenditure at the end of the year (not capital of the Company)	5. Rs. 3,10,655 7 7
6.	Revenue from Electric Supply	6. " 57,864 10 6
7.	Revenue from Meter rents and other sources (including interest on investments, if any)	7. " 8,916 15 10
8.	Total Working costs (excluding depreciation column 11, but including Income-tax from net revenue account)	8. " 38,540 13 3
9.	Gross Profit before providing for interest depreciation or reserve (column 6 plus 7-8)	9. " 28,240 13 1
10.	Interest on debentures, Loans and special charges	10. " 9,683 9 9
11.	Depreciation and Reserve written off for the year (Preliminary expenses included)	11. " 12,201 9 0
12.	- do - - do - % on Column 5	12. 3.9 %
13.	Financial Result (Column 9-10-11)	13. " 6,355 10 4
14.	- do - % on Column 5	14. 2 %
15.	Units Generated	15. 3,20,101 Units
16.	Units Sold	16. 2,54,416 "

17.	Fuel Oil.	17.	Rs.	12,032	2	5	Cost per unit	As.	0	Pies	7.21
18.	Oil, Waste, Water, Engine Room Stores etc.	18.	"	280	7	6	"	"	0	"	0.17
19.	Wages & Salaries excluding management(Generation, Distribution & Public Lamps together)	19.	"	5,585	0	0	"	"	0	"	3.35
20.	Repairs & Maintenance (Generation, Distribution & Public Lamps, renewals when charged on contracts for current includes renewals)	20.	"	853	10	5	"	"	0	"	0.51
21.	Rents Rates & Taxes	21.	"	1,299	4	0	"	"	0	"	0.78
22.	A. Management, Directors fees, Salaries (other than Col. 19) office and legal expenses	22A.	"	17,183	14	11	"	"	0	"	10.31
	B. Incidental, Overhead charges (other than capital charges) e.g. Depreciation, Insurance, Income-Tax, Interest etc.)	B.	"	23,191	8	9	"	"	1	"	1.91
23.	Total Working cost (as per Column 8,10 & 11)	23	Rs.	60,426	0	0	"	As.	3	Ps.	0.24 (As.3 Approximately.)

- Technical Data -

24.	Kilo Watts Connected to Public Lamps Item 10 (9 Schedule)	24	35 K.W.
25	Total Consumers connected Item 11 9 Sch.	25	665
26.	Total connection Kilo watts " 12 "	26	358 K.W.
27.	Maximum Load of feeders , Kilowatts 14, "	27	190 K.W.
28.	Load Factor $\frac{\text{Units Generated} \times 100}{\text{Maximum Load} \times \text{hours} \times \text{days}}$	28.	$\frac{320101 \times 100}{190 \times 24 \times 365}$ = 19.23 %
29.	Plant Capacity installed in Kilowatts	29	305 K.V.A.
30.	Average price in annas obtained per unit	30	3 annas 7.6 pies i.e. As. 3 Ps. 8 approximately.

Certified that all the Expenditure that could not be approximately included under any of the heads from items 17 to 22 A & B of the technical data dated 31st March, 1938 has been taken into account while working out the figures of approximately 3 As. - Ps. for item 23 thereof.

12 OCT 1938

R. C. Mehta & Co
Registered Accountants
Auditors

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.

J. G. Pathadan
Electrical Engineer

THE

Dharwar Electric Supply Company Ltd.

DHARWAR

For 1937 - 38.

(EIGHTH YEAR)

1. Statement of Capital
2. Statement of Loan Capital
3. Capital Receipts & Expenditure
4. Revenue Account
5. Net Revenue Account
6. Reserve Fund Account
7. Depreciation Fund Account
8. General Balance Sheet

TECHNICAL DATA

9. Technical Data No. 1
10. Technical Data No. 2
11. Technical Data No. 3

For Submission to

The Deputy Secretary to the Govt.

of Bombay, Public Works Department

B O M B A Y.

TELE- GRAMS: POWERHOUSE
PHONE:- 76

CODES:—
A. B. C. 6TH EDITION

THE DHARWAR ELECTRIC SUPPLY CO., LTD.

(REGISTERED UNDER INDIAN COMPANIES ACT VII OF 1913)
REGISTERED OFFICE:- HETHANA, BROACH

MANAGING AGENTS:—
The A. E. Cos., & Desai

DHARWAR

Ref.....

16th October, 1938.

The Deputy Secretary to the
Government of Bombay,
Public Works Department,
B o m b a y.

Sir,

Re: Statements of Accounts for
year ending 31st March 1938.

We beg to enclose herewith the statements of accounts in duplicate for the year ending 31st March 1938 duly certified by the Company's Auditors.

A dividend of 5% free of income-tax was declared for the above year. No share has been quoted by the share market, the value being the same as the nominal value of Rs-50/- per share.

We beg to remain,
Sir,
Your most obedient servants,
FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.

Enclos:Statement of
a/cs.in duplicate.

MANAGER

MB 15/10/38
PUBLIC WORKS DEPARTMENT
File No. 733/36
17 OCT 1938
Serial No. 23434
17-X-38
18/10

No.2409/36-M.
Public Works Department,
Bombay Castle, 7th November 1938.

From

R. H. Hammett, Esquire, M.Inst.C.E., I.S.E.,
Deputy Secretary to the Government of Bombay,
Public Works Department.

To

All the Licensees and Permit-holders
in the Province of Bombay.

Subject: Audit of annual statements of accounts.

.....

Dear ~~Sir~~/Sirs,

I am directed to state that Government have under consideration the question of making permanent arrangements for auditing the annual statements of accounts of all the Supply Companies in the Province of Bombay under clause II of the Schedule to the Indian Electricity Act, 1910. I am accordingly to inform you that pending the issue of orders in the matter, the accounts of your undertaking need not be rendered to Government audited by your own auditors.

2. The statements of accounts of your Company received with your letter No. - ~~Yours faithfully~~, dated the 16th October 1938 have been held over pending the issue of orders in the matter.

Yours faithfully,

R. H. Hammett,
Deputy Secretary to the Government of Bombay,
Public Works Department.

D.A.- Nil.

9/11/38

TELE- GRAMS: POWERHOUSE
PHONE:- 76

CODES:—
A. B. C. 6TH EDITION

THE DHARWAR ELECTRIC SUPPLY CO., LTD.

(REGISTERED UNDER INDIAN COMPANIES ACT VII OF 1913)
REGISTERED OFFICE:- HETHANA, BROACH

MANAGING AGENTS:—
The A. E. Cos., & Desai

DHARWAR

Ref.....11.D.

11th November, 1938.

The Deputy Secretary to the
Government of Bombay,
Public Works Department,
Bombay Castle, B O M B A Y.

Sir,

Re: Statements of Accounts for
year ending 31st March 1938.

We beg to invite your kind attention to our letter dated the 16th October 1938 enclosing the above statements in duplicate and shall thank you to acknowledge receipt of the same.

We beg to remain,

Sir,

Your most obedient servants,
FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.

G H Thakor
MANAGER

On

In view of the reply already given vide page 5 ante, no action is necessary at present on this reminder.

GR [illegible] Awaiti [illegible]
VIII-38.

19/11/38.

[illegible] 1/5/39 A Secy.

PUELIC WORKS DEPARTMENT
File No. 733/36
14 NOV 1938
Serial No. 2609

14-XI-38

16/11

Examination and audit of the accounts of Electric Supply undertakings in the Province of Bombay: Orders regarding the—.

GOVERNMENT OF BOMBAY.

PUBLIC WORKS DEPARTMENT.

Resolution No. 2581/36.

Bombay Castle, 12th April 1939.

Letter from the Electrical Engineer to Government, No. L.A. 31/827, dated the 11th June 1938, as under:—

"I have the honour to request a reference to Government Order, Public Works Department, No. 12495, dated the 21st December 1917, regarding the examination and audit of certain Supply Companies in the Province of Bombay by Messrs. A. F. Ferguson & Company, and the terms of the order. With regard to the remaining Supply Companies, Government have so far accepted the audit of the respective Supply Companies' Auditors.

"2. In view of the many discrepancies which have been brought to light in the audit of the Supply Companies under Government Resolution, Public Works Department, No. 1986/36, dated 20th December 1937, by Mr. Das Gupta, I specially request that Government will be pleased to arrange for the appointment of an Accounts Officer of the Indian Audit and Accounts Service, Class I, to carry out the annual examination and audit of the Electric Supply undertakings for which licenses and sanctions have been granted in the Bombay Province. At the present time, there are 67 Companies which will require to be audited annually, and Government are empowered under Clause II of the Schedule to the Indian Electricity Act, 1910, to make a charge for the examination and audit of the Supply Companies' accounts, which should amply pay for the services of the Accounts Officer in question."

Read memorandum from the Accountant General, Bombay, No. 586, dated the 5th August 1938.

Read memorandum from the Electrical Engineer to Government, No. L.A. 31/1900, dated the 7th September 1938.

Read memorandum from the Accountant General, Bombay, No. OA/1007, dated the 9th November 1938.

Read memorandum from the Electrical Engineer to Government, No. L.A. 31/3092, dated the 15th December 1938.

Read memoranda from the Accountant General, Bombay, Nos. OA/1202 and 1271, dated the 11th February 1939 and 20th March 1939 respectively.

Read letter from the Electrical Engineer to Government, No. L.A. 31/4164, dated the 20th March 1939.

RESOLUTION.—In pursuance of the powers conferred by clause II (*a*) of the Schedule to the Indian Electricity Act, 1910, and in supersession of all previous orders in this behalf, the Government of Bombay is pleased to direct that the annual statement of accounts of the electrical undertakings mentioned in the accompanying statement shall, before being rendered to Government under Section 11 of the Act, be examined and audited by the Accountant General, Bombay. The year of the accounts from which the audit should commence in respect of each concern and the audit fee which should be recovered in each case from the licensee or sanction-holder concerned are shown in columns 4 and 5 of the statement. The fees will be subject to revision after three years.

2. The licensees and sanction-holders concerned should be asked to furnish three copies of their annual statement of accounts to the Accountant General Bombay, and one copy to the Electrical Engineer to Government direct. After the audit is completed in each case, the Accountant General should transmit one copy of the statement of accounts with his report thereon to Government.

By order of the Governor of Bombay,

R. H. HAMMETT,
Deputy Secretary to Government.

[*P.T.O.*

AP P.W.D. T 8

To

The Finance Department.
The Commissioners of Divisions.
All District Magistrates.
The Electrical Engineer to Government.
The Accountant General, Bombay.
The Electrical Licensees and sanction-holders (by letter).

No. of 1939.

Copy forwarded for information and guidance to

Accompaniment to Government Resolution, Public Works Department, No. 2581/33, dated the 12th April 1939.

Serial No.	Title of the license.	Name and address of the licensee or sanction-holder.	Year of accounts from which the audit by the Accountant General should be commenced.	Audit fee to be charged to the licensee or sanction-holder.
				Rs.
1	The Bombay Electric License, 1905.	The Bombay Electric Supply & Tramways Company, Ltd., Electric House, Fort, Bombay.	Year ending 31st December 1937.	750
2	The Bombay (Hydro-Electric) License, 1907.	The Tata Hydro-Electric Power Supply Company, Ltd., Agents, Messrs. Tata Hydro Electric Agencies, Ltd., Bombay House, Bruce Street, Fort, Bombay.	Year ending 30th June 1938.	750
3	The Ahmedabad City Municipality and District Local Board Electric License, 1911.	The Ahmedabad Electricity Company, Ltd., Agents, Messrs. Killick Nixon & Company, Home Street, Fort, Bombay.	Year ending 30th September 1938.	750
4	The Poona Electric License, 1917.	The Poona Electric Supply Company, Ltd., Managing Agents, The United Eastern Agencies, Ltd., Bombay House, 24, Bruce Street, Fort, Bombay.	Year ending 31st December 1937.	750
5	The Surat City Municipality and District Local Board Electric License, 1918.	The Surat Electricity Company, Ltd., Agents, Messrs. Killick Nixon & Company, Home Street, Fort, Bombay.	Year ending 31st December 1938.	750
6	The Andhra Valley (Hydro-Electric) License, 1919.	The Andhra Valley Power Supply Company, Ltd., Agents, Messrs. Tata Hydro Electric Agencies, Ltd., Bombay House, Bruce Street, Fort, Bombay.	Year ending 30th June 1938.	750
7	The Nila Mula Valley (Hydro-Electric) License, 1921.	The Tata Power Company, Ltd., Agents, The Tata Hydro Electric Agencies, Ltd., Bombay House, Bruce. Street, Fort, Bombay.	Do. ...	750
8	The Sholapur Electric License, 1921.	The Sholapur Spinning and Weaving Company, Ltd., Standard Building, Hornby Road, Bombay.	Year ending 31st March 1939.	250
9	The Broach Electric License, 1922.	The Broach Electric Supply & Development Corporation, Ltd., Agents, The United Eastern Agencies, Ltd., Bombay House, 24, Bruce Street, Fort, Bombay.	Year ending 31st December 1937.	250
10	The Godhra Electric License, 1922.	The Godhra Electricity Company, Ltd., Lal Bungalow, Shahpur, Ahmedabad.	Year ending 31st March 1939.	750
11	The Rander Electric License, 1924.	The Rander Electric Supply Company, Ltd., Lal Baug, Rander (District Surat).	Do. ...	250
12	The Hubli Electric License, 1924.	The Hubli Electricity Company, Ltd., Hubli.	Do. ...	250

Serial No.	Title of the license.	Name and address of the licensee or sanction-holder.	Year of accounts from which the audit by the Accountant General should be commenced.	Audit fee to be charged to the licensee or sanction-holder.
				Rs.
13	The Bombay Suburban Electric License, 1926.	The Bombay Suburban Electric Supply Ltd., Agents, Messrs. Killick Nixon & Company, Home Street, Fort, Bombay.	Year ending 31st March 1938.	750
14	The Bijapur Electric License, 1923.	The Bijapur Electric Supply Company, Bijapur.	Year ending 31st March 1939.	250
15	The Dharwar Electric License, 1926.	The Dharwar Electric Supply Company, Ltd., Dharwar.	Do. ...	250
16	The Thana Electric License, 1927.	The Thana Electric Supply Company, Ltd., Kishore Building, 528, Kalbadevi Road (Opp. Edward Theatre), Bombay.	Do. ...	250
17	The Jalgaon Electric License, 1928.	The Jalgaon Electric Supply Company, Ltd., 17-B, Elphinston Circle, Fort, Bombay.	Do. ...	250
18	The Dhulia Electric License, 1928.	The Dhulia Electric Supply Company, Ltd., 50-56, Custom House Road, Fort Bombay.	Do. ...	250
19	The Kalyan Electric License, 1929.	The Kalyan Electric Supply Company, Ltd., Govind Wadi, Kalyan.	Year ending 31st March 1938.	250
20	The Lonavla-Khandalla Electric License, 1929.	The Lonavla-Khandalla Electric Supply Company, Ltd., 91, Appollo Street, Fort, Bombay.	Year ending 30th June 1938.	250
21	The Nadiad Electric License, 1929.	The Nadiad Electric Supply Company, Ltd., 91, Apollo Street, Fort, Bombay.	Year ending 31st March 1939.	250
22	The Panvel Taluka Electric License, 1930.	The Panvel Taluka Electric Development Company, Ltd., 91, Apollo Street, Fort, Bombay.	Year ending 30th September 1938.	250
23	The Nasik-Deolali Electric License, 1930.	The Nasik-Deolali Electric Supply Company, Ltd., Managing Agents, The United Eastern Agencies, Ltd., Bombay House, 24, Bruce Street, Fort, Bombay.	Year ending 31st December 1937.	250
24	The Ahmednagar Electric License, 1931.	The Ahmednagar Electric Supply Company, Ltd, Ahmednagar.	Year ending 31st March 1938.	250
25	The Amalner Electric License, 1931.	The Amalner Electric Supply Company, Ltd., 24, Bombay House, Bruce Street, Fort, Bombay.	Do. ...	250
26	The Belgaum Electric License, 1932.	The Amalgamated Electricity (Belgaum), Ltd., 17-B, Elphinstone Circle, Fort, Bombay.	Do. ...	250
27	The Baramati Electric License, 1932.	The Baramati Electric Supply Company, Ltd., Baramati (District Poona).	Do. ...	250
28	The Bulsar Electric License, 1932.	The Amalgamated Electricity Company Ltd., (Bulsar Branch) 17-B, Elphinstone Circle, Fort, Bombay.	Do. ...	250
29	The Bagalkot Electric License, 1932.	The Bagalkot Electric Supply Company, Bagalkot.	Do. ...	250
30	Sanction for Electric Supply at Yeola, 1933.	The Yeola Electric Supply Company, Ltd., 15, Forbes Street, Fort, Bombay.	Do. ...	250
31	The Kapadwanj Electric License, 1933.	Mr. U. A. Bakerbhai, C/o The Kapadwanj Electricity Company, Ltd., Power House, Kapadwanj.	Do. ...	250
32	The Barsi Electric License, 1933.	The General Engineering Corporation, Ltd., 91, Apollo Street, Fort, Bombay.	Year ending 31st March 1939.	250
33	The Bhusawal Electric License, 1933.	The Bhusawal Electricity Company, Ltd., 17-B, Elphinstone Circle, Bombay.	Year ending 31st March 1938.	250
34	Sanction for Electric Supply at Sangamner, 1933.	Narayan Rajanna Penta, Esq., C/o The Sangamner Electric Supply Company, Ltd., Station Road, Ahmednagar.	Year ending 31st March 1939.	250
35	The Viramgam Electric License, 1933.	The Viramgam Electric Supply Company, Ltd., Viramgam (Kathiawar).	Year ending 31st December 1938.	250

Serial No.	Title of the license.	Name and address of the licensee or sanction-holder.	Year of accounts from which the audit by the Accountant General should be commenced.	Audit fee to be charged to the licensee or sanction-holder.
				Rs.
36	The Satara Electric License, 1933.	The Satara Electric Supply Company, Ltd., 43, Bhavani Peth, Satara.	Year ending 31st December 1938.	250
37	The Malegaon Electric License, 1933.	The Malegaon Electricity Company, Ltd., 17-B, Elphinstone Circle, Bombay.	Year ending 31st March 1938.	250
38	The Karad Electric License, 1933.	The Karad Electric Supply Company, Ltd., Karad (Satara).	Year ending 31st March 1939.	250
39	The Matheran Electric License, 1934.	The Matheran Electric Supply Company, Ltd., 91, Apollo Street, Fort, Bombay	Do. ...	250
40	Sanction for Electric Supply at Nipani, 1934.	Messrs. Baria & Javeri, C/o The Nipani Electricity Company, 17-B, Elphinstone Circle, Fort, Bombay.	Year ending 31st March 1938.	250
41	Sanction for Electric Supply at Haveri, 1934.	Mr. N. D. Nerurkar, 350, Thalakwadi, Belgaum.	Do. ...	250
42	Sanction for Electric Supply at Ilkal, 1935.	R. R. Karlekar, Esq., C/o The Ilkal Electricity Company, Ilkal.	Do. ...	250
43	The Chalisgaon Electric License, 1935.	The Chalisgaon Electricity Company, 17-B, Elphinstone Circle, Bombay.	Do. ...	250
44	The Nandurbar Electric License, 1935.	The Nandurbar Electric Supply Company, Ltd., Bombay House, Bruce Street, Fort, Bombay.	Year ending 31st March 1939.	250
45	Sanction for Electric Supply at Sinnar, 1935.	Messrs. Bhatt, Desbpande & Company, Sinnar (District Nasik).	Do. ...	250
46	Sanction for Electric Supply at Dohad, 1936.	Messrs. Shroff & Company, C/o The Consolidated Electric Agencies, Ltd., 17-B, Elphinstone Circle, Bombay.	Do. ...	250
47	The Gadag Electric License, 1936.	Messrs. Manvi Bros., Gadag ...	Year ending 31st March 1938.	250
48	The Anand Electric License, 1936.	The Anand Electric Supply Company, Ltd., Managing Agents-Messrs. J. B. Maneckji & Company, 91, Apollo Street, Fort, Bombay.	Year ending 31st March 1939.	250
49	The Bassein Electric License, 1936.	The Bassein Electricity Company, Ltd., Union Bank Building, 76-80, Apollo Street, Fort, Bombay.	Do. ...	250
50	The Manmad Electric License, 1936.	The Manmad Electric Supply Company, Ltd., 15, Forbes Street, Fort, Bombay.	Do. ...	250
51	The Bhiwandi Electric License, 1936.	The Amalgamated Electricity Company (Belgaum) Ltd., 17-B, Elphinstone Circle, Fort, Bombay.	Year ending 31st March 1938.	250
52	The Wai Electric License, 1937.	The Panchgani Electric Supply Company, Ltd., 96, Duncan Road, Byculla, Bombay.	Year ending 31st March 1939.	250
53	The Byadgi Electric License, 1937.	Messrs. Manvi Bros., Gadag	Do. ...	250
54	The Junnar Electric License, 1937.	Mr. N. P. Thopate, C/o Bhor Electric Supply Company, Bhor.	Do. ...	250
55	The Udwada Wapi Electric License, 1937.	Mr. Dinshaw Sorabji Damania, C/o Messrs. Reiyamand Engineering Company, Central Bank Building, Fort, Bombay.	Do. ...	250
56	The Igatpuri Electric License, 1937.	Mr. M. S. Pandit, C/o Messrs. Pandit & Company, 15, Forbes Street, Fort, Bombay.	Do. ...	250
57	The Mahad Electric License, 1937.	Messrs. Oka Bros. & Thopate Company, Mahad, District Kolaba.	Do. ...	250
58	Sanction for Electric Supply at Mahableshwar, 1938.	Kaikobad Cowasji Dinshaw, Esq., Sorabjee C. Petit, Esq., Sir Jamshetji Jejeebhoy, Bart, Petit Building, 352, Hornby Road, Bombay.	Do. ...	250

No. 2551/36.M.
Public Works Department.
Bombay Castle, 29th April 1939.

From

R.H.Hammett, Esquire,M.Inst.C.E.,I.S.E.,
Deputy Secretary to the Government of Bombay,
Public Works Department.

To

The Dharwar Electric Supply Co pany,Ltd.,
Dharwar.

Subject:-Audit of the annual statement of accounts.

Dear ~~Sir~~/Sirs,

I am directed to refer to Government letter No.2409/36-M, dated the 7th November 1938 on the subject mentioned above and to state that Government have decided under clause II(a) of the Schedule to the Indian Electricity Act, 1910, that the annual statement of accounts of your undertaking shall,before being rendered to Government , be examined and audited by the Accountant General,Bombay and that a fee of Rs 250/- shall be paid by you on demand to the Accountant General,Bombay, for the audit work in question. The fee payable by you will be subject to revision after three years.

2. As required by clause II (b) of the Schedule to the Act,you should afford to the Accountant General,Bombay,his assistants and clerks, access to all such books and documents relating to your undertaking as are necessary for the purposes of the audit and should,when required, furnish to them all vouchers and such information and explanations as are requisite for that purpose and afford to them all facilities for the proper execution of their duty.

3. Three copies of the statement of accounts of your undertaking for the year ending the 31st March 1939 made up in the forms set forth in Annexure V to the Indian Electricity Rules, 1937,together with the statement of technical data, should be forwarded to the Accountant General,Bombay, and one copy to the Electrical Engineer to Government direct ~~within one month from the date of this letter~~. The accounts before the 1st ~~June~~/October 1939 for the subsequent years should be likewise forwarded within six months from the date upto which the accounts are made up. In forwarding the statement of accounts to the Accountant General,Bombay, you should intimate to that officer the place at which the accounts are maintained and will be available for audit. It is requested that in column 3 of Statement IX the information regarding kilowatt-hours sold by special contract should be given in two separate sub-columns as shown below:-

By special contract.

For lighting purposes.	For power purposes.
3 (a)	3 (b)

Yours faithfully,

Deputy Secretary to the Government of Bombay,Public Works Department.

D.A.-Nil.

ISSUED
2- MAY 1939

Report on the examination and audit of the Annual Statement of Accounts prescribed under the Indian Electricity Rules of 1937 of the DHARWAR ELECTRICITY SUPPLY COMPANY,LTD. for the year 1938-39.

The audit of the accounts of the Company was carried out by the auditors of the Company and the audit and examination of the Statement of Accounts was carried out at the local office at Dharwar.

3. The classification of expenditure between Revenue and Capital was generally scrutinized by examining the cash book, bills, journals and details as recorded in the general ledger. The system of stores accounts obtaining in the Company is a rough and ready one and unreliable. There were wide differences in the stores issued as per stores accounts in the general ledger and the allocation sheets. The allocation of expenditure on stores between Capital and Revenue could not therefore be checked. This unsatisfactory state of the stores accounts was brought to the notice of the Manager, who agreed to put the stores accounts on a proper basis.

3. The Statements of Accounts prescribed under the Indian Electricity Rules of 1937 are appended.

4. Statement No.I.-

24 shares of the total value of Rs.1,200 were issued at par during the year.

5. Statement No.II.-

The amount of short term deposits increased from Rs.45,500 in 1937-38 to Rs.52,500 in the year under review.

6. Statement No.III.-

(a) The capacity of the plant installed is 305 K.V.A. or 244 K.W. The cost per K.W. amounts to Rs.1,363 and is high.

(b) General Stores.- Out of the total stores of the value of Rs.16,655 issued during the year, stores of the value of Rs.11,005 were charged to Mains, Cables, etc. It was explained that during the year new iron poles were erected in place of the old wooden poles which were worn out. The value of the replaced wooden poles was, however, not written off the capital block. It has been agreed that this will be done in the accounts of the next year.

7. Revenue Account- Statement No.IV-.

(a) Receipts.- The number of units sold, the amount and the price per unit realized from the various classes of consumers, together with the miscellaneous receipts for the three years ended 1938-39, are compared below:-

	1936-37			1937-38			1938-39		
	Units sold.	Amount	Price per unit realized.	Units sold.	Amount	Price per unit realized.	Units sold.	Amount	Price per unit realized.
		Rs.	As.		Rs.	As.		Rs.	As.
Lighting ..	68,587	25,111	5.9	77,774	27,905	5.7	86,426	31,924	5.9
Power ..	103,656	15,566	2.4	121,646	16,210	2.1	123,574	16,206	2.1
Public Lamps	56,669	15,920	4.5	54,996	13,750	4.0	55,578	13,871	4.0
Total ..	228,912	56,597	4.0	254,416	57,865	3.6	265,578	62,001	3.7
Rent of Meters ..		4,852			5,277			4,065	
Service Connections,etc.		1,580			2,045			2,236	
Miscellaneous receipts..		4,073			1,595			1,647	
Total		67,102			66,782			69,949	

(i) The receipts show a steady upward movement.

The/

The miscellaneous receipts in the year 1936-37 were more because of the considerable realizations on account of wiring charges in that year. The miscellaneous receipts for the year 1938-39 include a sum of Rs.830 on account of profit from the Wiring Department. This, however, does not include a net expenditure of Rs.1,110 on account of wiring establishment, and thus this activity of the Company really resulted in a net loss of Rs.280.

(ii) It was also noticed that the purchase and sales returns were debited to a separate account "Return and allowances" instead of to the Purchase and Sales Account.

(iii) One of the Directors and the monthly paid staff of the Company are allowed certain units of energy free every month. The Company may be asked to maintain a record of these free supplies in the accounts.

(b) Expenditure.- The working expenses (exclusive of Depreciation and Agents' Remuneration), the cost per unit generated, and the total number of units generated for the three years ended 1938-39 are compared below:-

	1936-37		1937-38		1938-39	
	Amount	Cost per unit generated.	Amount	Cost per unit generated	Amount	Cost per unit generated.
	Rs.	Annas	Rs.	Annas	Rs.	Annas
Fuel, oil, water, stores, etc. ..	13,458	.752	12,313	.615	13,712	.637
Wages and salaries (excluding Management)..	5,788	.323	5,585	.279	4,407	.205
Repairs and maintenance ..	3,074	.172	854	.043	1,457	.068
Rent, rates and taxes ..	789	.044	867	.043	452	.021
Management expenses and Law charges ..	7,363	.411	7,333	.367	9,484	.441
Special charges ..	2,248	.126	1,080	.054	963	.044
Total ..	32,720	1.828	28,032	1.401	30,475	1.416
Number of units generated	286,355		320,101		344,201	

(i) There is a progressive rise in the number of units generated. The slight increase in the working cost per unit generated in 1938-39 as compared with that for the previous year was mainly due to the rise in the purchase price of fuel oil.

(ii) Wages and salaries:- 2/3rd (Rs.3,009) of the wages and salaries of Mains, Cables and Service Line establishment, and 4/5th (Rs.2,160) of the Engineer's pay is charged to Capital, and the balance is debited to Revenue. In the absence of the time-sheets or other documentary evidence, the accuracy of these allocations could not be verified.

8. Statement No.V- Net Revenue Account-.

(a) Dividends:- The Company is giving a dividend of 5 per cent. (free of income tax) from the year 1936-37.

The balance of Rs.1,630, after meeting the payment of Rs.3,269 on account of dividend for the year 1938-39, was carried forward to the next year.

(b) General Expenses: Rs.35/8/-. This represents expenditure in no way connected with the supply work of the Company. Such expenditure should not be included in the accounts.

9. Statement No.VI.-

No Reserve Fund has yet been created by the Company.

10. Statement No.VII.-

The balance to the credit of the Depreciation Fund works out to about 21.4 per cent. of the capital expenditure on depreciable assets.

11. Statement No.VIII.-

(a) The books debts and cash resources amount

to/

to Rs.31,651 against the current liabilities of the Company (excluding loans of Rs.24,401).

(b) The outstandings on account of sale of energy, etc. as at 31st March 1939 as shown in the consumers' ledger did not agree with those in the Balance Sheet. The Company may be asked to ascertain the reason for this and to record it.

12. Statement No.IX.-

The number of units used on works, and lost in distribution, together with the total percentage on units generated, is given in the following comparative statement.

	Years		
	1936-37	1937-38	1938-39
Number of units used on works	22,382	23,555	28,940
Number of units lost in distribution	35,041	42,130	49,683
	57,423	65,685	78,623
Percentage of loss on account of units lost in distribution and used on works on the units generated	20.05	20.52	22.34

The high percentages of losses were stated to be due to the scattered area over which the supply has to be made.

13. Load Factor.-

This was 22.3 against 19.23 in the previous year. It was noticed that the load factor is being worked out on the basis of the units generated, instead of on the units sold (as prescribed in the Statement of Technical Data). The Company may be asked to calculate the figure according to the prescribed method.

14./

14. Estimated surplus.-

According to the method adopted by the Special Committee, the accounts of the year 1938-39 disclose a surplus of about Rs.9,700.

A revised agreement was entered into with effect from 1st October 1938 with the Dharwar Municipality, which on the basis of the accounts of 1938-39 is estimated to cause a short fall in revenue of about Rs.1,900. The net figure of surplus available for a reduction in rates will be about Rs.7,800. The reductions in the rates suggested by the Committee are therefore fully justified.

15. Rates.-

There was no change in the rates during the year except that a rebate of 4 annas per meter was allowed from 1st April 1938 for prompt payment.

Examiner, Outside Audit.

Bombay, the MAR 18 1940

ORIGINAL

THE
DHARWAR ELECTRIC SUPPLY CO., LTD.,
DHARWAR

For 1938-39
NINTH YEAR
Ending 31-3-1939

Schedules:-

1 Statement of Capital
2 Statement of Loan Capital
3 Capital Receipts & Expenditure
4 Revenue Account
5 Net Revenue Account
6 Reserve Fund Account
7 Depreciation Fund Account
8 General Balance Sheet

Technical Data:-

9 Technical Data No. 1
10 -DO- -DO- No. 2
11 -DO- -DO- No. 3

THE DHARWAR ELECTRIC SUPPLY CO. LTD.

License No. 2889
of 1926.

I. The Statement of Share Capital appropriated for the purposes of the (Company) undertaking authorized by the above mentioned License at the end of the year 31st March 1939.

Description of Share Capital	Authorised by	No. of Shares issued	No. of Shares subscribed.	Nominal amount of shares.	Called up per share	Total paid up.	Issued, not paid up	Remaining unissued	Total Amt. authorised
1	2	3	4	5	6	7	8	9	10
Rs. 4,00,000/- divided into 8,000 ordinary shares of Rs. 50/- each.	Memorandum of Association and Prospectus of the Company	4,000 Ordinary Shares of Rs. 50/- each.	3,324 Ordinary shares (including 200 shares of Rs. 50/- each issued as fully paid up to Mr. R.G.Giri as part payment in consideration for purchase of Power - House and Machinery as per agree-ment of sale dated 18th Jany. 1930.)	Rs. 50/- each	Rs. 50/- each	Rs. 1,66,185 plus forfeited shares of Rs. 475/- Rs. 1,66,660	676 Shares out of the total of 4,000 - shares - issued, not paid-up.	4,000 shares of Rs. 50/- each.	Rs. 4,00,000

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.

27 OCTOBER 1939

For A. E. Cos., & Derai.
Managing Agent.

THE DHARWAR ELECTRIC SUPPLY CO. LTD.

License No. 2889 of 1926.

II. Statement of Loan Capital appropriated for the purposes of the (Company) undertaking authorised by the above mentioned License at the end of the year 31st March 1939.

Description of Loan	Amount Borrowed at % (total)	Remaining borrowing powers	Total amount of borrowing powers.
1. Rs. 50,000/- Deposit of Mr. R.G.Giri - as part consideration ~~of~~ for purchase of Power House Plant & Machinery as per agreement dated 18th January 1930. 2. Rs. 52,500/- Short period deposits from Private parties.	Rs. 1,02,500/- @ 6% p.a.	Rs. 97,500/-	The Directors may from time to time borrow upto and not exceeding the issued - Capital.

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.

For A. E. Cos., & Desai.
Managing Agent.

27 OCTOBER 1939

THE DHARWAR ELECTRIC SUPPLY CO., LTD. License No. 2889 of 1926

Capital Account for the year ending 31st March 1939.

Serial No.	Capital Expenditure	Expenditure upto the end of previous year	Expenditure during the year	Amount written off or transfer-red during the year	Total Expenditure up to 31st March 1939
1	To Preliminary Expenses:- Amount already written off				-
2	" Lands(inc.law charges incidental to acquisition)with buildings thereon	13949 2 10	2866 15 7	-	16816 2 5
3	" Building:-(as inc in item 2	-	-	-	-
4	" Plant & Machinery	81749 9 6	810 - -	-	82559 9 6
5	" Mains,Cables and Service Lines:- (inc.wiring & service installations to Govt. buildings)	181506 12 1	17520 15 11	-	(A)199027 12 -
6	" Transformers etc.	495 - -	-	-	495 - -
7	" Meter & Fees for certifying under the Act	13802 5 6	835 - -	-	14637 5 6
8	" General Stores:- at cost of mains, Service lines and tools,implements & spare parts (as certified by the Managing Agents)	9448 7 3	15342 12 8	15357 2 9 (B)	9434 1 2

Serial No.	Capital Receipts	Receipts upto the end of previous year	Receipts during the year	Total receipts upto 31-3-39
1	By Ordinary Share Capital:- 3324 shares of Rs.50/-each(inc. 200 shares of Rs 50/-ea.issued as fully paid up shares as per consideration for purchase of power house and machinery as per agreement dated 18th Jan. 1930)	164985	1200	166185
2	" Forfeited shares account.	475	-	475 -
3	" Deposit of Mr. R.G.Giri(as per Schedule II)	50000	-	50000 -
4	" Short Period Deposits(as per Schedule III)	45500	7000	52500 -
	Total Receipts carried to General Balance Sheet Schedule VIII			269160 -
	To Balance			63398 14

Electric License	5000 - -			5000 - -	
Motor car,cycles etc.	2694 1 -		144 - -	2550 1 -	
Hand carts	142 3 -			142 3 -	
Office furniture and fixtures	1867 14 5	28 13 -		1896 11 5	
Total Capital Expenditure carried to General Balance Sheet Schedule VIII Rs	310655 7 7	37404 9 2	15501 2 9	332558 14 -	Rs 332558 14

Note:-

(A) This includes Rs 16324-15-10 on account of wiring & service installations to Govt.buildings

(B) This includes Rs 2425 -2 -6 on account of tools & implements at cost price.

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.

For A. E. Co., & Peat.
Managing Agent.

27 OCTOBER 1939

THE DHARWAR ELECTRIC SUPPLY CO.,LTD. License No.2889 of 1926

IV

Revenue Account for the period ending with 31st March 1939.

	A. Generation						
1	To Fuel oil (inc.coal,carriage etc.	13253 12 11			1	By Sale of Energy for lighting purposes	31924 2 3	
2	" Oil,waste,water & engine room stores	458 10 -			2	" Sale of Energy for power purposes by	16206 1 6	
3	" Proportion of salaries of Engineer,Superintendent and officials	3059 0 1			3	" Sale of Energy for special contract	-	
4	" Wages & Gratuities	-			4	" Public Lamps (Dharwar Municipal Borough street lighting)	13871 - -	62001 3 9
5	" Repairs & Maintenance	731 14 7	17503 5 7		5	" Rental of meters and other apparatus on the consumer's premises Rs 4271 2 3		
	B. Distribution					Less: on a/c. of rebate for March 1939. 206 10 -	4064 8 3	
1	To Proportion of salaries of Engineer Superintendent & Officials	1153 11 11			6	" Rents Receiveable	-	
2	" Wages & Gratuities	-			7	" Transfer fees	12 - -	
3	" Repairs,Maintenance & Renewals of Mains etc.				8	" Service connection and other charges	2236 2 6	
4	" Repairs,Maintenance & Renewals of Transformers etc.	160 12 1			9	" Miscellaneous Receipts:-	1635 3 4	7947 14 1
5	" Repairs,Maintenance & Renewals etc.of cutouts & Switchboards etc.,apparatus on consumer's premises		1314 8 -			1) Rebate on Govt.Duty 7 7 -		
	C. Public Lamps					2) Rebate on income-tax 241 15 -		
1	To Attendance & Repairs	194 5 11				3) Insurance claim 60 - -		
2	" Renewals etc.	564 4 -	758 9 11			4) Returns & allowances 124 6 9		
	D.Rents, Rates & Taxes					5) Profit from wiring department. 830 2 1		
1	To Rents payable	300 - -				6) Sale of waste lubricating oil 363 6 0		
2	" Rates & Taxes	583 14 -	883 14 -			7) Bank charges & interest 7 14 6		
	E. Management Expenses							
1	To Directors' remuneration	150 - -						
2	" Management expenses	16142 13 -						
	" General establishment charges	3167 - 11						

IV

THE DHARWAR ELECTRIC SUPPLY CO.,LTD.

License No.2889 of 1926

Revenue Account for the period ending with 31st March 1939.

	A. Generation								
1	To Fuel oil (inc.coal,carriage etc.	13253	12	11					
2	" Oil,waste,water & engine room stores	458	10	-					
3	" Proportion of salaries of Engineer,Superintendent and officials	3059	0	1					
4	" Wages & Gratuities		-						
5	" Repairs & Maintenance	731	14	7	17503	5	7		
	B. Distribution								
1	To Proportion of salaries of Engineer Superintendent & Officials	1153	11	11					
2	" Wages & Gratuities		-						
3	" Repairs,Maintenance & Renewals of Mains etc.								
4	" Repairs,Maintenance & Renewals of Transformers etc.	160	12	1					
5	" Repairs,Maintenance & Renewals etc.of cutouts & Switchboards etc.,apparatus on consumer's premises				1314	8	-		
	C. Public Lamps								
1	To Attendance & Repairs	194	5	11					
2	" Renewals etc.	564	4	-	758	9	11		
	D.Rents, Rates & Taxes								
1	To Rents payable	300	-	-					
2	" Rates & Taxes	583	14	-	883	14	-		
	E. Management Expenses								
1	To Directors' remuneration	150	-	-					
2	" Management expenses	16142	13	-					
3	" General establishment charges	3167	-	11					

1	By Sale of Energy for lighting purposes				31924	2	3		
2	" Sale of Energy for power purposes				16206	1	6		
3	" Sale of Energy by special contract					-			
4	" Public Lamps (Dharwar Municipal Borough street lighting)				13871	-	-	62001	3 9
5	" Rental of meters and other apparatus on the consumer's premises	Rs 4271	2	3					
	Less: on a/c. of rebate for March 1939.	206	10	-	4064	8	3		
6	" Rents Receiveable					-			
7	" Transfer fees				12	-	-		
8	" Service connection and other charges				2236	2	6		
9	" Miscellaneous Receipts:-				1635	3	4	7947	14 1
	1) Rebate on Govt.Duty	7	7	-					
	2) Rebate on income-tax	241	15	-					
	3) Insurance claim	60	-	-					
	4) Returns & allowances	124	6	9					
	5) Profit from wiring department.	830	2	1					
	6) Sale of waste lubricating oil	363	6	0					
	7) Bank charges & interest	7	14	6					

5	"	Auditors appointed under the provisions of the Act.			-		19759	13	11			
		F. Law charges										
1	To	Law charges						-				
		G. Depreciation										
1	To	Depreciation in respect of leasehold works:-			-							
2	"	-do- on buildings		804	7	-						
3	"	-do- on plant & Machinery		5735	1	-						
4	"	-do- on Mains etc.		4862	3	-						
5	"	-do- on Transformers		12	1	-						
6	"	-do- on meters		357	5	-						
7	"	-do- on General stores			-							
8	"	-do- on other items:										
		1)Office furniture & fixtures		90	2	-						
		2)Motor car,cycles etc.		361	8	-	12222	11	-			
		H. Special charges										
1	To	Cost of service connection			-							
2	"	Other items:-										
		a)Insurance premium		299	1	6						
		b)Loss on sale of cycles		5	10	-						
		c)Contribution for Provident Fund		658	13	3	963	8	9			
	To	Balance carried to Net Revenue Account.					16542	10	8			
						Rs	69949	1	10		Rs	69949 1 10

27 OCTOBER 1939

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD

For A. E. Cos., & Dessi.
Managing Agent.

THE DHARWAR ELECTRIC SUPPLY CO. LTD.

License No. 2889 of 1926.

V. Net Revenue Account for the year ending 31st March 1939.

		Rs.	As.	Ps.			Rs.	As.	Ps.
To	Balance from Revenue Account		-		By	Balance from last Account Schedule VIII Rs. 9151 11 7			
"	Interest on Debentures accrued to-date		-			LESS Dividend on Ordy Shares for 1937-38 Rs. 8014 7 0			
"	Interest on Mortgate & Bonds		-			Bonus to Staff 547 8 0			
"	Interest on Temporary Loans	5848	15	4		" 8561 15 0	589	12	7
"	Dividends on Preference Stock		-			Balance brought forward from last Revenue A/c. Schedule IV.	16542	10	8
"	Income-Tax paid (D Schedule)	1244	10	0					
"	Other items								
	Charity Rs. 106 8 0								
	General Expenses 35 8 0								
		142	0	0					
"	Balance	9896	13	11					
	Rs.	17132	7	3		Rs.	17132	7	3

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.

C A Desai

For A. F. Cos., & Desai.
Managing Agent.

27 OCTOBER 1939

THE DHARWAR ELECTRIC SUPPLY CO. LTD.

License No. 2889 of 1926.

VI. Reserve Fund Account for the year ending with 31st March 1939.

1.	To Amount paid out (item to be specified)	-	1.	By Balance brought from last A/c	-
2.	" Amount of Balance to next A/c	-	2.	" Amount brought from Net Revenue A/c	-
			3.	" Interest on amount invested (description of investment to be specified)	-
		NIL			NIL

VII. Depreciation Fund Account for the year ending with 31st March 1939

1.	To Adjustment of amount written off against cost of 3 cycles sold to employees (Original cost being Rs. 144/- standing in the books)	86 6 0	1.	By Balance from last Account	54493 6 0
2.	" Balance carried forward	66629 11 0	2.	" Interest on Investment	-
	Rs.	66716 1 0	3.	" Amount brought from Revenue A/c (description of investment to be specified)	12222 11 0
				Rs.	66716 1 0
				By Balance brought forward Rs.	66629 11 0

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.

For A. E. Cos., & Desai.
Managing Agent.

27 OCTOBER 1939

THE DHARWAR ELECTRIC SUPPLY CO. LTD.

License No. 2889 of 1926.

VIII General Balance Sheet as at 31st March 1939.

	LIABILITIES			ASSETS		
1	To Capital Account: amount received as per Schedule III		269160 0 0	1 By Capital Account amount expended on works as per Sch.III		332558 14 0
2	" Sundry Creditors due for supply of Plant & machinery, fuel oil & stores consumable		4556 3 6	2 " Stores on hand - at cost price - Fuel Oil & consumable stores Electrical goods of the Wiring Dept. (as certified by the - Managing Agents)		5877 2 11
3	" Sundry Creditors a) On open Accounts: Interest on Loans, unsecured - accruing & due thereon	3508 0 10		3 " Sundry Debtors: (Debts due by consumers considered good:		
	b) Interest on Deposit of Mr. R.G.Giri accrued thereon	2764 14 6		On Sale of Energy	17155 12 3	
	c) Advances on Jubilee Well: from the Dharwar Municipal Borough	1500 0 0		On sale of goods	4692 2 11	21847 15 2
	d) Sundry Advances from - Directors on Current A/c	1464 9 7		4 " Preliminary Expenses (fully written off)		
	e) Service & Security Deposits	3522 13 6		5 " Securities as held		
	f) Outstanding Payments	5256 8 4	18016 14 9	6 " Special items a) Sundry Accounts	263 9 6	
4	" Net Balance (Balance at Credit thereof brought forward from Net revenue Account)		9896 13 11	b) Advances to employees	151 2 0	414 11 6
5.	Reserve Fund Account		-	7 " Deposits 5 year Post Office Cash Certificate of the face value of Rs. 500/- at cost		440 10 0
6	" Depreciation Fund Account As per last Balance Sheet	54493 6 0		8 " Cash at Bankers In current Account with the Central Bank of India Ltd.	5825 5 6	
	LESS amount written off on sale of cycles	86 6 0		- do - Karnatak Central Co-op. Bank. Ltd.	2008 11 3	7834 [illegible]
		54407 0 0				
	ADD amount set apart for this year	12222 11 0	66629 11 0			

7	" Special Items:-			9	" Cash on Hand		
	Income Tax, Govt. duty etc.	689 11 7			at Broach Office	192 10 8	
	Dividend unclaimed	272 7 6			at Dharwar Office	921 4 6	1113 15 2
	Provision for rebate on meter rent	206 10 0					
	Contribution to Provident fund	658 13 3	1827 10 4				
		Rs.	370087 5 6			Rs.	370087 5 6

We have audited the foregoing Balance Sheet of the Dharwar Electric Supply Co. Ltd., as at 31st March 1939 and also the fogegoing Profit and Loss Account of the Company for the year ended upon that date with the books and vouchers of the Company and beg to report that,

(a) we have obtained all the information and explanations which we have required:

(b) in our opinion the foregoing Balance Sheet and Profit and Loss Account are drawn up in confirmity with the law:

(c) such Balance Sheet exhibits a true and correct view of the state of the Company's affairs according to the best of our information and the explanations given to us and as shown by the books of the Company and,

(d) in our opinion, books of accounts have been kept by the Company as required by the Section 130 of the Indian Companies Act, 1913.

Sd. Nanubhai & Co.
Registered Accountants,
Auditors.

BOMBAY
11th July 1939

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.

For A. E. Cos., & Dersi.
Managing Agent.

27 OCTOBER 1939

THE DHARWAR ELECTRIC SUPPLY COMPANY LTD.

License No. 2889 of 1926.

IX Statement of Energy Generated, Sold etc., for the year ending 31st March 1939.

Energy Generated in K. W. Hours.	Kilowatt Hours Sold By Public Lamps	Special contract - Lighting	Special contract - Power	Consumers by meter for lighting	Consumers by meter for power	Total	Kilowatt hours used in works	Kilowatt hours not accounted for.	Kilowatt hours accounted for. Col.6 & 7	Kilowatts connected to public lamps	Total consumers connected.	Total Kilowatts connected.	Plant installed Kilowatts	Maximum Supply demanded.
1	2	3(a)	3(b)	4	5	6	7	8	9	10	11	12	13	14
(6,7,8)						(2,3,4,5)		(1-9)						
344201	55578	-	-	86426	123574	265578	28940	49683	294518	34 K. W.	745	398 K. W.	305 K.V.A.	176 K. W.

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD

J. G. Dorsi

Electrical Engineer.

27 OCTOBER 1939

THE DHARWAR ELECTRIC SUPPLY COMPANY LTD.

License No. 2889 of 1926.

Technical Data for 1938-39
For the year ending 31st March 1939.

1	Motive Power	1	2 Sets of Diesel Oil Engines of 100 BHP each and 1 set of Diesel Oil Engine of 210 BHP
2	Annual Load Factor from 1-4-1938 to 31-3-1939: $\frac{344201}{176 \quad 24 \quad 365} \quad 100\%$	2	22.3%
3	Percentage of dividend per year	3	5% for 1938-39
4	Year of working	4	Ninth year (1938-39)
5	Type and size of generating plant and date of installation	5	2 Siemens Schuckert Diesel Oil Deutz Engines of 100 BHP each direct coupled to 2 Siemens Schuckert 65 K.V.A.3 phase 4 wire Alternators of 400 volts each (May 1930) 1 Swiss Locomotive Diesel Oil Engine of 210 BHP direct coupled to 175 K.V.A. 3 phase 4 wire Alternator 400 volts(October 1934)
6	Nature of Supply	6	3 phase 4 wire
7	Generation voltage	7	400 volts 50 cycles
8	Distribution	8	400 volts between phases and 230 volts between either phase and neutral, 50 cycles.

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD

27 OCTOBER 1939

Electrical Engineer.

THE DHARWAR ELECTRIC SUPPLY CO. LTD.

License No. 2889 of 1926.

Technical Data for the year ending 31st March 1939.

1.	Name of the Company etc.	1.	The Dharwar Electric Supply Company Limited
2.	Account of the year ending	2.	Financial year ending 31st March 1939
3.	Year of Working	3.	9th Year (1938 - 1939.)
4.	Motive Power	4.	2 Sets of Diesel Oil Engines of 100 B.H.P. each direct coupled to 2 alternators of 65 KVA each and 1 set of Diesel Oil Engine of 210 BHP direct coupled to Alternator of 175 KVA.
5.	Total Capital Expenditure at the end of the year (not Capital of the Company)	5.	Rs. 3,32,558 14 0
6.	Revenue from Electric Supply	6.	" 62,001 3 9
7.	Revenue from Meter Rent and other sources (including interest on investment, if any)	7.	" 7,947 14 1
8.	Total Working Costs (excluding depreciation Col.11, but including Income Tax from Net Revenue Account)	8.	" 41,464 13 5
9.	Gross profit before providing for interest, depreciation or Reserve (Col. 6 plus 7 - 8)	9.	" 28,484 4 5
10.	Interest on Debentures, Loans & Special charges (including Charity & General expenses of Rs. 142/-)	10.	" 6,954 8 1
11.	Depreciation & Reserve for the year wirtten off(Preliminary expenses included)	11.	" 12,222 11 0
12.	- do - - do - % on Column 5	12.	3.7 %
13.	Financial result (column 9 - 10 - 11)	13.	Rs. 9,307 1 4
14.	- do - % on Column 5	14.	2.8 %
15.	Units Generated	15.	3,44,201 Units Generated
16.	Units Sold	16.	2,65,578 Units Sold

Cost in Annas per Unit Generated

17.	Fuel	17.	Rs. 13,253 12 11	Cost per Unit As. 0.616
18.	Oil, Waste, Water, Engine Room Stores etc.	18.	" 458 10 0	- do - 0.021
19.	Wages, Salaries excluding Management (Generation, distribution and Public Lamps.)	19.	" 4,407 1 11	- do - 0.205
20.	Repairs & Maintenance (generation, distribution & public lamps renewals when charged on contracts for current includes renewals)	20.	" 1,456 14 8	- do - 0.068

22.a	Management, Directors' Fees, Salaries, (other than Col. 19) Office & Legal expenses	22.	a	Rs.	19,759	13	11	- do -	0.919
22.b	Incidental & overhead charges (other than capital charges) eg. Depreciation, Insurance, Income-tax Interest, etc.	22.b		"	20,421	13	1	- do -	0.949
23.	Total working cost (as per Cols. 8,10 & 11)	23.		"	60,642	0	6	Cost per Unit As.	2.819

TECHNICAL DATA

24.	Kilowatts connected to Public Lamps. Item 10 Sch. 9	24.	34	K. W.
25.	Total consumers connected " 11 - do -	25.	745	
26.	Total connection Kilowatts " 12 -dO-	26.	398	K. W.
27.	Maximum Load of feeders, Kilowatts " 14 - do -	27.	176	K. W.
28.	Load Factor = $\frac{\text{Units Generated x 100}}{\text{Maximum load x hours x days}}$ 2 Sch. 10	28.	$\frac{344201 \times 100}{176 \times 24 \times 365}$	= 22.3 %
29.	Plant Capacity installed in Kilowatts 13 " 9	29.	305	K.V.A.
30.	Average price in annas obtained per unit (Col. 6, 16)	30.	3.735 Annas.	

Certified that all the expenditure that could not be appropriately included under any of the heads from items 17 to 22 a & b of the Technical Data dated the 31st March 1939 has been taken into account while working out the figures of approximately As. 2 and Pies 10 for item 23 thereof.

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.

N. G. Dua.
Electrical Engineer

27 OCTOBER 1939

It is requested that, in future communications on this subject, the No. and date of this letter, and the distinguishing letters above the No. as given opposite, may be quoted, and the reply addressed to—

THE ACCOUNTANT GENERAL,
QUEEN'S ROAD, BOMBAY.

Tel. address :—ACCOUNTS.

No. [illegible]/1149 A.G.'s.

Office of the Accountant General,
Queen's Road,

Bombay, MAR 18 40 *19*

FROM

THE ACCOUNTANT GENERAL,

BOMBAY.

To

The Secretary to the Government of Bombay,
Public Works Department,
Bombay.

Subject :—The Dharwar Electricity Supply Company, Ltd.
Examination and audit of the accounts of-
for the year ended 31st March 1939.

SIR,

With reference to Government, Public Works Department, Memorandum No.3398/36-M, dated 2nd September 1939, I have the honour to forward herewith the Audit Report (in duplicate) and the Statement of Accounts of the Dharwar Electric Supply Company, Ltd. for the year ended 31st March 1939.

I have the honour to be,

Sir,

Your most obedient servant,

Examiner, Outside Audit.

It is requested that, in future communications on this subject, the No. and date of this letter, and the distinguishing letters above the No. as given opposite, may be quoted, and the reply addressed to—

THE ACCOUNTANT GENERAL,
QUEEN'S ROAD, BOMBAY.

Tel. address :—ACCOUNTS.

No. O.A.249/ 1149 A. G. 37.

OFFICE OF THE ACCOUNTANT GENERAL,
QUEEN'S ROAD,

Bombay, MAR 18 1940 *19*

FROM

THE ACCOUNTANT GENERAL,

BOMBAY.

To

The Secretary to the Government of Bombay,
Public Works Department,
Bombay.

Subject :—The Dharwar Electricity Supply Company, Ltd.
Examination and audit of the accounts of-
for the year ended 31st March 1939.

SIR,

X Fin. & 3398/36 677 Pa. Acct.

With reference to Government, Public Works Department, Memorandum No.3398/36-M, dated 2nd September 1939, I have the honour to forward herewith the Audit Report (in duplicate) pp 95-106 and the Statement of Accounts pp 109-128 of the Dharwar Electric Supply Company, Ltd. for the year ended 31st March 1939.

I have the honour to be,

Sir,

Your most obedient servant,

Examiner, Outside Audit.
per

(No. 3) Submitted.

2. In G.M. No. 3398/36-M of the 2nd Sept'r 1939 the Ag. Engr. was requested to call for the annual Statements of accounts of the undermentioned undertakings for the year ended the 31-3-39 from the Supply Cos concerned & to examine the same giving them preference to all others. So that his report thereon may be available before the Board takes up the work. The Ag. Engr has accordingly forwarded his Audit Report & statements bb 95-106 bb 109-126 of Accounts of the Dharwar El. Supply Co. Ltd. for the year ended the 31st March 1939. These may now be forwarded exp. to the El. Engr. to Govt for remarks.

D.S. ✓

21/3/40

X/3

U.D. to El. Engr. to Govt. 26/3/40

X File 3398/36
P77
Printed

* (1) The Hubli El. License, 1924 (Accounts not on file No 737/36
(2) The Dharwar El. License, 1926 (Accounts not)
(3) The Dhulia El. License, 1928 (Accounts not on file No 671/36)

ELECTRICAL ENGINEER TO GOVERNMENT
Inwd. No. 4177
26 MAR 1940
File No. KA26
P. W. D., BOMBAY

Annual f...

PUBLIC WORKS DEPARTMENT
File No. 733/36
20 MAR. 1940
Serial No. 6775

Asst to Engr
20-3-40

Below U.O.R. No. 733/36/6775 dated the 26th March 1940, from Government in the Public Works Department.

No. CA26 4959 of 1940.

Bombay, 26th November 1940.

Returned, with compliments.

2. The accounts of the Company may be accepted, and they may be requested to attend to the following paragraphs of the Audit Report:-

Para.2, 6(b) and 8(b) - The Company may be asked to attend to the suggestions of the Examiner, Outside Audit, contained in these para-graphs. ¶ 95, 97, 101

Para.7(a)(iii) - The Company may be requested to report as to whether the electricity duty has been recovered from the Director. ¶ 99

Para.7(b)(ii) - The Company may be requested to keep proper time sheets. ¶ 101

Para. 11(b)- The Company may be requested to explain the discrepancy. ¶ 103

Para. 12 - The Company may be requested to give details of units used on works and lost in distribution separately. ¶ 105

3. With regard to the surplus pointed out in para.14 of the Audit Report, the maxima rates will shortly be investigated by the Advisory Board as soon as the accounts of the Company for the year 1939-40 are audited.

Electrical Engineer to Govt.

DFP.

(for B.) Submitted with reference to Government of the 26-3-40 and with the necessary draft for appt.

SKM
30/11/40

A.N.D.
30/11

PUBLIC WORKS DEPARTMENT
File No. 733/36
26 NOV. 1940
Serial No. 23902

M.B. 27/11

A.N.D.
27/11

Draft
21 ft Ltr

No.733/36-M.

P.W.D.,B.C., 9 Dec. ~~Novr.~~1940.

To

The Managing Agents,
The Dharwar El.Supply Co.Ltd.

Subject:- The Dharwar Electric Supply Co.Ltd. - Examn.and audit of the accounts of - for the year ended the 31st March 1939.

.....

Dear Sirs,

I am directed to inform you that the statement of accounts of the Dharwar El.Supply Co.Ltd., for the year ended the 31st March 1939 have been accepted by Govt.and recorded.

2. I am however to forward herewith copy of paras.2,6(b), 8(b), 7(a)(iii), 7(b)(ii), 11(b) & 12 of the Audit Report and to request that attention ~~may be given to the remarks made against them~~ they may be given your immediate:-

Para.2,6(b) and 8(b) - The Co.should be ~~asked~~ requested to attend to the suggestions of the Examiner,Outside Audit, contained in these paragraphs.

Para.7(a)(iii) - The Co.should be requested to report as to whether the electricity duty has been recovered from the Director.

Para.7(b)(ii) - The Co.should be requested to keep proper time sheets.

Para.11(b) - The Co.should be requested to explain the discrepancy.

Para.12 - The Co.should be requested to give details of units used on works and lost in distribution separately.

Yours faithfully,

D.A.- Copy of paras. refd.to.

Copy forwarded to -

the A.G.,Bombay (with ref.to his letter No.O.A.249/1149,dated the 18-3-40),

the ..

the El.Engr.to Govt.(with ref.to his memo.No.L.A.26/2959,dated the 26-11-40).

GR
29/xi

No.7oo/oo- .

Public Works Department,

Bombay Castle, 2nd December 1940.

From

The Deputy Secretary to the Government of Bombay,
Public Works Department.

To

The Managing Agents,
The Bhandar Electric Supply Company Limited.

Subject:- The Bhandar Electric Supply Company Limited.
Examination and audit of the accounts of - for the year ended the 31st March 1939.

.....

Dear Sirs,

I am directed to inform you that the statement of accounts of the Bhandar Electric Supply Company Limited, for the year ended the 31st March 1939 have been scrutinized by Government Examiner.

2. I am to forward herewith copy of paragraphs 2, 6(b), 7(a)(iii), 7(b)(i), 8(a), 11(b) and 12 of the Audit Report and to request that they may be given your immediate attention.

Yours faithfully,

o/c.

Deputy Secretary to the Government of Bombay,
Public Works Department.

Encl.:- Copy of paragraphs referred to.

Copy forwarded to -

the Accountant General, Bombay (with reference to his letter No.O.A.249/1149, dated the 18th March 1940.

the Electrical Engineer to Government (with reference to his Memorandum No.L.A.26/2959, dated the 28th November 1940).

ISSUED
4- DEC. 1940

Cl:
3/12

25-2-41

THE DHARWAR ELECTRIC SUPPLY CO. LTD. License No. 2889 / 1926.

I. The Statement of Share Capital appropriated for the purposes of the (Company) undertaking authorised by the above mentioned - License at the end of the year 31st March, 1940.

Description of Share Capital	Authorised by	No. of Shares issued.	No. of Shares subscribed.	Nominal amount of shares.	Called up per share	Total paid up.	Issued, not paid-up.	Remaining unissued.	Total amount authorised.
1	2	3	4	5	6	7	8	9	10
Rs. 4,00,000/- divided into 8000 Ordinary Shares of Rs. 50/- each	Memorandum of Associa-tion and Prospectus of the Company.	4,000 Ordinary Shares of Rs. 50/- each.	3,599 Ordi-nary shares of Rs. 50/- each (incl-uding 200 - shares of Rs. 50/- each issued as - fully paidup to Mr.N.G. Giri as part payment ffin consideration for purchase of PowerHouse and Machinery as per Agree-ment of Sale dated 18th January 1930)	Rs. 50/- each	Rs. 50/- each.	Rs. 1,79,935 plus forfeited shares of Rs. 475/- total Rs. 1,80,410	401 shares out of the total of 4000 shares issued, not paid-up.	4000 Ordy -nary Shares of Rs. 50/- each.	Rs. 4,00,000/-

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.

1940

Narumbhai & Co.
Auditors

For A E. Cos., & Desai.
Managing Agents.

THE DHARWAR ELECTRIC SUPPLY CO. LTD. License No. 2889 / 1926.

II. Statement of Loan Capital appropriated for the purposes of the (Company) undertaking authorised by the above mentioned License at the end of the year - 31st March, 1940.

Description of Loan	Amount borrowed at % (total)	Remaining borrowing powers	Total amount of borrowing powers.
1. Rs. 50,000/- in the name of Mr. P.B. Alandkar transferred from Mr. R.G. Giri on 1-8-39 under terms and conditions (as part consideration for purchase of Power House, Plant and Machinery) as per agreement dated 18th January 1930.	Rs. 1,03,600 @ 6% per annum.	Rs. 96,400/-	The Directors may from time to time borrow upto and not exceeding the issued Capital.
2. Rs. 53,600/- short period deposits from private parties.			

Kambhai & Co.
R[illegible] Accountants,
Auditors.

[illegible] 1940

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.

For A. E. Cos., & Desai.
Managing Agents.

THE DHARWAR ELECTRIC SUPPLY

III Capital Account for

Serial No.	Capital Expenditure	Expenditure upto the end of previous year.	Expenditure during the year.	Amount written off or transfer-ed during the year.
1.	To PreliminaryExpenses Amount already written off			
2.	" Lands (including Law charges incidental to acquiring)with buildings thereon	16816 2 5	1353 2 9	-
3.	" Buildings (as included in item 2)	-	-	-
4.	" Plant & Machinery	82559 9 6	1079 9 0	-
5.	" Mains, Cables, Service Lines & St. Lighting.	199027 12 0	10418 8 10	12387 8 0
6.	" Transformers etc.	495 0 0		
7.	" Meters & fees for certifying under the Act.	14637 5 6	1259 8 2	-
8.	" General Stores at cost of mains, service lines tools and implements as certified by the Managing Agents - ~~stock~~	9434 1 2	13691 12 4	10376 13 11*
9.	" Special Items:			
	Electric License	5000 0 0		
	Motor Car, cycles etc	2550 1 0	1764 3 9	2188 10 0
	Hand Carts	142 5 0		
	Office Furniture & fixtures	1896 11 5	81 15 6	
	Total Capital Expenditure carried to General Balance Sheet Schedule VIII	Rs.332558 14 0	29648 12 4	24952 15 11

Note:- * This includes Rs. 2639-1-1 on account of Tools & Implements at cost price.

Namjoshi & Co.

Registered Accountants,
Auditors.

1 OCT. 1940

COMPANY LIMITED LICENSE No. 2889 / 1926.

the year ending with 31st March, 1940.

Total Expenditure upto 31st March, 1940.	Serial No.	Capital Receipts.	Receipts upto the end of previous year.	Receipts during the year	Total receipts upto 31st March 1940.
	1.	By Ordinary Share Capital:			
18169 5 2		3599 Shares of Rs. 50/- each (includ-ing 200 shares of Rs. 50/- each issued fully paid-up as part payment in consideration for purchase of Power House and Machinery as per agreement			
-					
83639 2 6		dated 18th Jany.30)	166185 0 0	13750/-	179935 0 0
197058 12 10	2.	" Forfeited Shares	475 0 0		475 0 0
495 0 0	3.	" Deposit of Mr. P.B. Alandkar, transferred from Mr. R.G.Giri as per Schedule II	50000 0 0		50000 0 0
15896 13 8					
	4.	" Short Period Depo-sits (as per Sch. II)	52500 0 0	1100/-	53600 0 0
12748 15 7		Total receipts - carried to General Balance Sheet - Schedule VIII			284010 0 0
5000 0 0					
2125 10 9		" Balance			53244 10 5
142 3 0					
1978 10 11					
337254 10 5				Rs.	337254 10 5

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.

C.K. Desai

For A.E. Cos., & Desai.
Managing Agents.

THE DHARWAR ELECTRIC SUPPLY CO. LTD. LICENSE No. 2889 / 1926.

IV. Revenue Account for the period ending with 31st March, 1940.

	A. Generation.							REVENUE			
1.	To Fuel Oil (inc. Coal, carriage etc.	13168	14	2			1.	By Sale of Energy for light-ing purposes	33820-8-6		
2.	" Oil, Waste, Water & Engine room stores	2619	5	11					~~36226-15-6~~		
							2.	" - do - for Power purpose	~~16621 0 9~~ 13136-11-3		
3.	" Proportion of Salaries of Engineer, Superintendent, and officials.	3221	1	3			3.	" - do- by Special - contract	5890 12-6		
4.	" Wages & Gratuities	173	14	3			4.	" - do - Public Lamps (Dharwar Municipal Borough St. Lighting)	11113	8	0
5.	" Repairs & Maintenance	1033	12	11	20217	0 6					
	B. Distribution.						5.	" Rental of Meters Less Rebate Rs. 2944/12			
1.	To Proportion of Salaries of Engineer, Superintendent and officials	584	1	4				~~Less Rebate~~ Rental from ~~Rs.~~ 338/13 wiring Install^n to Govt. Buildings	3283	9	0
2.	" Wages and Gratuities		-				6.	" Rents Receivable		-	
3.	" Repairs, Maintenance and Renewals of Mains etc.	1029	7	2			7.	" Transfer Fees	12	12	0
4.	" Repairs, Maintenance and Renewals of Transformers etc.		-				8.	" Service Connection & other charges	12086	0	7
5.	" Repairs, Maintenance and renewals of Cut-outs, Switchboards, etc. apparatus on consumer's premises.	688	15	5	2302	7 11	9.	" Miscellaneous Receipts a) Insurance Claim	35	0	0
								b) Rebate on Govt. Duty	10	15	6
	C. Public Lamps							c) Profit from Sale of Elec. Stores & Wiring Department	1307	12	8
1.	To Attendance and Repairs	522	6	5							
2.	" Renewals etc.	441	10	5	964	0 10					
	D. Rents, Rates & Taxes.										
1.	To Rents Payable	732	0	0							
2.	" Rates & Taxes	628	13	0	1360	13 0					
	E. Management Expenses										
1.	To Directors' Remuneration										

3.	"	General Establishment charges	16373	6	5	x			
4.	"	Auditors of the Company	2695	13	0				
5.	"	Auditors appointed under the provision of the Act.	300	0	0				
			500	0	0	20019	3	5	
		F. Law Charges							
1.	To	Law charges							
		G. Depreciation							
1.	To	Depreciation in respect of - Lease hold works							
2.	"	Buildings							
3.	"	on Plant & Machinery	662	10	9				
4.	"	on Mains etc.	3546	0	9				
5.	"	on Transformers	8643	12	8				
6.	"	on Meters	21	12	3				
7.	"	on General Stores (Tools & Implements)	1017	11	2				
8.	"	on other items:	115	6	3				
		a. Office furniture	74	4	11				
		b. Motor Car, Cycles etc.	398	12	4				
						14480	7	1	
		H. Special Charges							
1.	To	Cost of Service Connection							
2.	"	Other items:							
		a. Insurance Premia	421	7	0				
		b. Loss on sale of Motor car	490	13	0				
		c. Loss written off old materials	236	4	0				
		d. Contribution to P.Fund	650	5	6	1798	13	6	
	To	Gross Profit carried to Net Revenue Account				19554	11	9	
					Rs.	80697	10	0	Rs. 80697 10 0

Namubhai & Co.
Registered Accountants,
Auditors.

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.

For A. E. Cos., & Desai.
Managing Agents.

1.C.S. 1940

THE DHARWAR ELECTRIC SUPPLY CO. LTD. License No. 2889 / 1926.

V. Net Revenue Account for the year ending 31st March 1940

To	Balance from Revenue A/c.			-	By Balance from last A/c Schedule VIII	9896 13 11	
"	Interest on Debentures accrued to date			-	Less Dividend on Ordy. shares for 1938-39.	8269 4 0	1627 9 11
"	Interest on Mortgage & Bonds			-			
"	Interest on Temporary Loans			6006 12 0	" Bank Interest on Savings Bank A/c		38 14 0
"	Dividends on Preference Shares			-			
"	Income Tax paid (D Schedule)			1980 2 0			
"	Other items;				" Balance brought forward from last Revenue A/c Schedule IV.		19554 11 9
	Charity	66 0 0					
	Commission on placing of Shares	600 0 0		666 0 0			
"	Balance carried to General Balance Sheet Schedule VIII			12568 5 8			
		Rs.		21221 3 8		Rs.	21221 3 8

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.

For A. E. Cos., & Desai.
Managing Agents

Nanubhai & Co.

THE DHARWAR ELECTRIC SUPPLY CO. LTD. License No. 2889 / 1926.

VI. Reserve Fund Account for the year ending with 31-3-1940.

1.	To amount paid out (item to be specified)	-	1.	By Balance brought forward from last account	-
2.	" amount of Balance to next account	-	2.	" Amount brought from Net Revenue Account	-
			3.	" Interest on amount invested (description of investment to be specified)	-
		NIL			NIL

VII. Depreciation Fund Account for the year ending with 31-3-1940

1.	To adjustment of amount written off against cost of (1) Motor Car & cycle at Original cost of Rs. 2185-10-0.	970	13	0		1.	By Balance from last Account		66629	11 0
	(2) Old materials Rs. 2224/-	834	0	0		2.	" Interest on Investment			-
	(3) Wiring Installation to Govt. buildings Rs.10163/8 (sOld)	1181	15	10	2986 12 10	3.	" Amount brought from Revenue Account		14480	7 1
2.	" Balance carried forward				78123 5 3					
				Rs.	81110 2 1			Rs.	81110	2 1
							By Balance brought forward	Rs.	78123	5 3

Ramubhai & Co.
Auditors.

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.
C. Desai
For A. E. Cos., & Desai.
Managing Agents.

THE DHARWAR ELECTRIC SUPPLY CO. LTD. LICENSE No. 2889 / 1926.

VIII General Balance Sheet as at 31st March 1940.

	- LIABILITIES -						- ASSETS -					
1.	To Capital Account						1. By Capital Account					
	Amount received as per schedule III			284010	0	0	Amount expended on works as per schedule III			337254	10	5
2.	" Sundry Crdditors: due for supply of Plant and machinery, fuel oil & stores consumable			2377	6	9	2. " Stores on hand at cost price - Fuel Oil, stores consumable, electrical goods of the wiring - dept. (as per certified by the Managing Agents)	7854	3	7		
3.	" Sundry Creditors: on open account s (unsecured)	2911	2 10				Books & forms at cost as per certified inventory.	295	13	0	8150	0 7
	Interest on loans accrued and due and accruing but not due						3. " Sundry debtors debts due by Consumers considered good on sale of energy	10480	11	9		
	Interest on deposit of Mr.P.B Alandkar accrued thereon & due	2000	0 0				on sale of goods	2989	9	1	13470	4 10
	Advance on Jubilee Well from Dharwar Municipal Borough	1500	0 0				4. " Preliminary Expenses fully written off					
	Sundry advances from Directors on accounts current	911	11 1				5. " Securities as held					-
	Outstanding payments	6432	14 3	13755	12	2	6. " Special Items :-					
3A.	" Service & Security Deposits	4070	13 0				a) sundry accounts	35	2	0		
	Interest accrued & due thereon	2	11 6	4073	8	6	b) Advances to employees	198	4	0		
4.	" Net Balance (balance at credit thereof brought forward from Net Revenue Account)			12568	5	8	c) Deferred Revenue (rebate in respect of St. Ltg. for previous years carried forward as subsequent years may derive advantage)	1536	12	0	1770	2 0
5.	" Reserve Fund Account			-								

	[illegible] Balance Sheet	66629	11	0				
	Less Amount Written off	2986	12	10				
		63642	14	2				
	Add amount set apart for this year	14480	7	1				
					78123	5	3	
7.	" Special items:							
	Income Tax, Govt. Duty & other accounts	1277	9	4				
	Rebate reserve on Meter rent	72	0	0				
	Dividend unclaimed	203	9	6				
	Contribution to Provident Fund	650	5	6	2203	8	4	
			Rs.		397111	14	8	

	[illegible] Deposits:							
	5 Years Post Office Cash certificate of the face value of Rs. 500/- at cost	440	10	0				
	Deposit with Govt. against wiring contract	21	0	0	461	10	0	
8.	" Cash at Bankers :							
	In Current Account with the Central Bank of India, Ltd Bombay	25807	15	7				
	- do - with the K.C.C.Bank Ltd. Dharwar	5353	8	5				
	In Savings Bank Account - with K.C.C.Bank Ltd. Dharwar	4325	0	0	35486	8	0	
9.	" Cash on hand							
	at Broach Office	126	11	8				
	at Dharwar Office	391	15	2	518	10	10	
				Rs.	397111	14	8	

We have audited the foregoing Balance Sheet of the Dharwar Electric Supply Co. Ltd. as at 31st March 1940 and also the foregoing Profit and Loss Account of the Company for the year ended upon that date with the books and vouchers of the Company and beg to report that,

a) we have obtained all the information and explanations which we have required;

b) in our opinion the foregoing Balance Sheet and Profit & Loss account are drawn up in confirmity with the Law;

c) such Balance Sheet exhibits a true and correct view of the state of the Company's affairs according to the best of our information and the explanations given to us and as shown by the books of the Company, and

d) in our opinion, books of accounts have been kept by the - Company as required by the Section 130 of the Indian - Companies Act. 1913.

Bombay, 30th July 1940.

Sd. Nanubhai & Co.
Registered Accountants & Auditors.

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.

For A. E. Cos., & Desai.
Managing Agents

THE [redacted] ELECTRIC SUPPLY COMPANY [redacted] LTD.

Licence No. 2889/1926.

IX Statement of Energy Generated, Sold etc. for the year ending 31st March 1940.

Energy Generated in Kilo Watt Hours	Kilowatt Hours used on Works	Kilowatt hours not accounted for	Kilowatt hours account-ed for	Kilowatt Hours connect-ed for Public Lamps.	Total consumers connected	Total Kilo-watts con-nect-ed.	Plant instal-led Kilo watts	Maximum supply demanded
	Public Lamps.	By Special Contract: Light-ing	By Special Contract: Power	Consumers by meters for Lighting.	Consumers by meters for Power	TOTAL								
1	2	3a	3b	4	5	6	7	8	9	10	11	12	13	14.
365333	44882	9661.5	22633	90670.5	113757	201609	15360	53416	309977	23 K. W.	830	460 K. W.	305 K.V.A.	170 K. W.

FOR THE [redacted] ELECTRIC SUPPLY CO. LTD.

N. A. Dunn

ELECTRICAL ENGINEER.

THE DHARWAR ELECTRIC SUPPLY CO. LTD.

TECHNICAL DATA FOR THE YEAR ENDED 31st March, 1940.

1.	Name of the Company	1. The Dharwar Electric Supply Co. Ltd.
2.	Account of the year ending	2. Financial year ending 31st March, 1940
3.	Year of Working and the percentage of Dividend for the year	3. 10th Year (1939-40) 5% Free of Income Tax Dividend declared
4.	Motive Power	4. 2 Sets of Siemens Schuckerts Diesel Oil Engines of 100 B.H.P. each direct coupled to 2 alternators of 65 Kva, 3 phase 4 wire, 400 Volts each - put into commission from May 1930 1 Set of Swiss Locomotive Diesel Oil Engine of 210 B.H.P. direct coupled to an alternator of 175 Kva, 3 phase 4 wire 400 volts. - put into commission from October 1934.
	x x x	
24.	Kilowatts connected to Public Lamps	24. 23 K.W.
25.	Total consumers connected	25. 830
26.	Total Kilowatts connected	26. 460 K.W.
27.	Maximum Load of Feeders, Kilowatts	27. 170 K.W.
28.	Load Factor = $\frac{\text{Units Generated x 100}}{\text{Maximum Load x hours x days}}$	28. 365393 x 100/ 170 x 24 x 366 = 24.47
29.	Plant capacity installed in Kilo Volt Amperes	29 305 Kva
	x x x	x x x
31.	Generation Voltage	31. 400/230 Volts
32.	Distribution voltage	32. 400/230 Volts.

FOR THE DHARWAR ELECTRIC SUPPLY CO. LTD.

S. M. Desai

Engineer

THE

KHAR AR ELECTRIC SUPPLY

COMPANY LIMITED

FINANCIAL STATEMENTS.

1939 - 40

oOo

1. Statement of Capital
2. Statement of Loan Capital
3. Capital Receipts & Expenditure
4. Revenue A/c.
5. Net Revenue A/c.
6. Reserve Fund A/c.
7. Depreciation Fund A/c.
8. General Balance Sheet
9. Technical Data.

For the year ended 31-3-1940

oOo

Report on the examination and audit of the annual statements of accounts prescribed under the Indian Electricity Rules of 1937 of the Dharwar Electric Supply Company, Ltd., for the year 1939-40:

*****

The audit of the accounts of the Company was carried out by the auditors of the Company, and the audit and examination of the statement of accounts, was carried out by this department at the local office at Dharwar.

2. The classification of expenditure between Revenue and Capital was generally scrutinized by examining the relevant records. The statements of accounts, and the Financial & Technical Data statement are appended. The statement IV was revised in the course of audit.

PREVIOUS AUDIT:

3. Para 2. Stores Accounts:

(General & Electrical Goods stores).

These were properly maintained in the year 1939-40. Out of the total expenditure of Rs.12,164 on account of stores consumed, Rs.8,952 were debited to Capital and Rs.3,212 to Revenue.

4. Para 6(b). Wooden Poles etc.

A sum of Rs.2,224 on account of wooden poles, service cables etc., was written off in the year 1939-40.

5. Para 7(1) Profit from the Wiring Department:

An expenditure of Rs.980 on account of Wiring Establishment was debited to the Wiring Department account.

6. Para 7(ii). Purchase & Sale Returns:

Purchase and sale returns, are now adjusted to the purchase and sales account.

7. Para 7(iii). Free supply of energy:

A record of the free supplies of energy is kept in the accounts.

8. Para 7(b)(ii): Salaries & Wages:

3/5th of the Chief Engineer's & Engineer's pay, and 5/8th of the Supervisors' and Store-keeper's pay, ~~was~~ were charged to Capital and the balance was debited to Revenue.

Out of the total expenditure of Rs.14,640 on account of salaries and wages, a sum of Rs.3,384 was debited to Capital and Rs.11,256 to Revenue in the year 1939-40.

The time-sheets are being maintained from the year 1940-41.

9. Para 8(b): General expenses:

No expenditure, not connected with the supply work, was included in the accounts.

10. Para 11(b): Outstandings on account of Sale of energy etc.

The figures were agreed and the necessary adjustments made in the accounts.

11...

11. Para 12: Percentage of loss on account of units lost in distribution and used on works on the units generated:

This continues to be high. It was 22.93% in 1939-40, against 22.84 % in 1938-39.

CURRENT AUDIT:

12. Statement I. Share capital:

275 shares of the total value of Rs.13,750 were issued at par during the year.

13. Statement II. Loan capital:

The amount of short term deposits increased from Rs.52,500 in 1938-39 to Rs.53,600 in the year under review.

14. Statement III. Capital expenditure:

(a) The capacity of the plant installed is 244 K.W., the total Killowatts connected being 460 K.W. and the maximum load on feeders being 170 K.W.

(b) The main additions to Capital were on account of extension Mains, cables and service lines, and street lighting.

(c) The wiring and service installations to Government Buildings of the value of Rs.16,324-15-10 (Rs.10,163-8-0 Wiring Installations & Rs.6,161-7-10 Service Installations), were sold to Government, during the year under audit.

(d) The net value of assets as on 31-3-1940 was Rs.2,67,282 as against the share and loan ~~capacity~~ Capital of Rs.2,84,010. The balance of the Capital viz. Rs.16,728 represents the cash and bank balance on hand. The amount to the credit of the depreciation fund on 31-3-1940 was Rs. 78,123.

(e)....

(e) The percentage of turn-over on the total capital expenditure works out to 23.4 and is satisfactory.

15. Statement IV. Revenue Account:

(a) The receipts during the years 1938-39 and 1939-40, and the number of units sold to each class of consumers, together with the price realized per unit sold, are compared below:-

Items:	1938-39.			1939-40.		
	Units sold	Amount (Rs.)	Price per unit realized (annas)	Units sold	Amount (Rs.)	Price per unit realized. (annas)
Lighting	86,426	31,924	5.9	90,670.5	33,821	5.97
Power.	1,23,574	16,206	2.1	1,13,757.0	13,137	1.83
Special contracts.	(not worked out separately)			32,299.5	5,891	2.90
Public lamps.	55,578	13,871	4.0	44,882.0	11,113	3.96
	2,65,578.	62,001.	3.7	2,81,609.	63,962	3.63
Rental of meter & Govt.Building Wiring Installation rent.		4,065			3,284	
Service connection & other charges.		2,236			12,086	
Profit from Wiring dept.		830			1,308	
Miscellaneous Receipts.		817			58	
Interest.					39	
Total.		69,949.			80,737.	

The....

The receipts from the sale of energy show a gradual increase, in spite of a drop in revenue from the Municipality. As per the supplementary agreement dated ~~11-10-1938~~ 1-10-1938 with the Municipality, the Company has been guaranteed an annual payment of Rs.12,000 on account of street lighting. As the period of the revised agreement runs from October to September, only a sum of Rs.11,114 was realized from the Municipality during the year, any adjustment, of the difference between the guaranteed amount of Rs.12,000 per year, and the amount less received, will be made in October 1940.

A sum of Rs. 339 was realized on account of rental of Installations to Government Buildings, and Rs.6,161 on account of service connection charges for these buildings. The Installations were sold to Government during the year.

The Company made a profit of Rs.1,308 on account of sale of stores, electrical goods, and the Wiring ~~Department~~ Work; which are activities not connected with the supply work of the Company.

There was no change in the rates during the year. The rates in force during the year 1939-40 are given in statement A.

As per clause 8(1) of the License, monthly minimum charge of Rs.3 exclusive of meter rent is to be charged for the energy supplied by the Company. The rates charged by the Company for power purposes are in excess of this minimum. At the instance of the Electrical Engineer to Government the minimum of Rs.5-10-0 p.m. for heating and Refregerator was reduced to Rs.3 p.m. in September 1939 though no refunds for the amounts charged in excess in the past have been made. The Company may

may be asked to take the necessary action in the matter.

As regards the rates for motive power, it was stated in reply to the Electrical Engineer to the Government, that these are charged in accordance with the conditions of supply sanctioned by Government in their Public Works Department letter No.1515-27 dated 9-12-1930, according to which the minimum rate of Rs.3 p.m. given in the license is for lighting installations only.

15.(b) Expenditure:

The working expenses (exclusive of Depreciation Interest charges, Commission on shares, loss on sale of motor-car and poles and cables,) the cost per unit generated and the total number of units generated for the two years are compared below:-

Items.	1938-39 Amount. Rs.	1938-39 Cost per unit -- generated (annas).	1939-40 Amount Rs.	1939-40 Cost per unit -- generated (annas.)
Fuel, oil, water stores, etc.	13,712	.637	15,788	.691
Wages & Salaries (excluding -- management)	4,407	.205	3,979	.174
Repairs & maintenance.	1,457	.068	3,716	.163
Rent, rates & Taxes.	884	.041	929	.041
Office establishment Directors fees, Audit fee, Insurance, stationery & Printing postage, travelling expenses, contribution to Provident Fund, inspection fee, etc. etc.	10,010	.465	10,259	.449.

Statement Contd...

Items.	Amount Rs.	Cost per unit -- generated (annas).	Amount Rs.	Cost per unit--- generated (annas).
Agents office allowance.	6,000		6,000	
Agents commission.	3,076	.498	3,632	.493
Agents Boarding allowance.	1,200		1,200	
Agents house rent allowance.	432		432	
Total	41,178	1.914	45,935	2.011
Units generated.	3,44,201		3,65,393	

There is a progressive rise in the number of units generated. The slight increase in the cost per unit generated, as compared with that for the previous year, was due to the rise in the purchase price of fuel, oil, etc. and increase in the charges on account of repairs to plant and mains.

(c) Depreciation: Rs. 14,480-7-1:

This was charged on the written down value at the following rates:-

Mains & Cables.	5 %
Buildings.	5 %
Plant & Machinery	7½ %
Meters.	7½ %
Transformers.	5 %
Tools and implements.	5 %
Service lines.	7½ %
Motor Car, Cycles etc.	20 %
Office furniture.	5 %

In view of the fact that a greater part of the expenditure on renewals, ~~supplements~~ and replacements and other repairs and maintenance is charged to revenue direct in the accounts and the assets are maintained in a high state of efficiency the separate provision for

depreciation..

depreciation need not be as high as this. It is estimated that an annual provision of ~~Rs. 1,850/-~~ Rs. 6,250/- will be sufficient in the case of this Company.

(d) General Establishment:

A sum of Rs.25 paid on account of license fee for Wiring contract was debited to Inspection fees, under the head General Establishment charges. This should have been debited to the Wiring Department.

16. Statement No.V: Net Revenue Account:

A dividend of 5 % free of income tax was distributed to the share-holders, out of the profits for the year under review and the balance of Rs. 3,923-4-8 was carried forward to the next year.

17. Statement VI: Reserve Fund:

No reserve fund has yet been created by the Company.

18. Statement VII: Depreciation Fund: Rs.78,123-5-3:

The balance to the credit of the Depreciation Fund, works out to 24.25 per cent of the capital expenditure on depreciable assets.

19. Statement VIII: Balance Sheet:

(a) Cash position:

The book debts and cash resources amount to Rs.50,170 against the current liabilities (excluding loans) of Rs.22,410. The cash position of the Company is therefore sound.

(b)....

(b) Deferred Revenue: Rs. 1,536-12-0:

This amount represents the rebate allowed to the Dharwar Municipality in respect of lighting energy bills, charged in excess of Rs.1,000 p.m. from 1-12-1937 to 31-5-1938 as per the supplementary agreement, executed with it in October 1938.

It is proposed to write off this amount gradually.

(c) Stores on hand: Rs. 7,854-3-7:

This amount includes the following items:

Electrical goods.	5,429-9-11
Fuel, Oil, etc.	2,115-0- 6
Consumable stores.	309-9- 2
	7,854-3- 7

Spare parts of the value of Rs.5,485-11-5 and general stores of the value of Rs.4,624-3-1 and Tools and Implements of the value of Rs.2,639-1-1 have been shown in Statement III under item No.8 General Stores.

20. Estimated surplus:

The working of the Company for the year 1939-40 after carrying out the various adjustments on account of non-recurring items on the basis of the Advisory Committee method, discloses a surplus of Rs.11,693 as per details given in statement B. There is thus scope for a reduction in the rates charged by the Company at present. If the rates of lighting and fans are reduced by half an anna (and the minimum charge is left untouched) the short-fall in revenue, is likely to be about Rs.2,700 per annum.

If....

If the meter rent of 0-12-0 (net)(for ---- polyphase meter) is reduced ~~from 0-12-0~~ to 0-8-0 p.m., the short-fall under meter-rent is likely to be Rs.100 per year. If the rate for motive power is reduced to Rs.1-8-0 per B.H.P. connected p.m. plus 0-0-9 per unit, there would be a short-fall of about Rs.3,000 per year. Even after such reductions, there will be sufficient margin for emergencies etc. The reductions in rates is also likely to stimulate demand and result in an increase in revenue of the Company.

(K.V. Sreekanteswaran.)
Examiner, Outside Audit.

STATEMENT A:

Tariff in force in 1939-40:

I LIGHTS & FANS:

(a) For residential and commercial clubs etc. premises — per unit — As. 6

(b) For hospitals, churches, temples and mosques. — " — As. 5

II HEATING & REFRIGERATORS:

Subject to a minimum of 30 units per month. — " — As. 3

III MOTIVE POWER FOR HOUSEHOLD PUMPS:

Rate of energy is As.3 per unit subject to following minimum:

Up to 1 B.H.P.	Rs. 2/- per month
Above 1 B.H.P. and up to 4 B.H.P.	Rs. 4/-
5 B.H.P.	Rs.10/-

IV MOTIVE POWER FOR INDUSTRIAL PURPOSES:

As.3 per unit up to 4 B.H.P. and As.2 per unit for 5 B.H.P. and above subject to a minimum of Rs.4/- per B.H.P.

O R

A standing charge of Rs.4/- per K.W. connected plus Anna one per unit consumed.

NOTE:- The consumer is given the benefit of whichever that is cheaper.

A maximum discount of 25 % is also allowed to a consumer for a guaranteed aggregate connected load of 30 B.H.P. on experimental basis.

V METER HIRE:

For a single phase meter ..... As.8 per month

For poly phase meter ..... Re. 1/-

Rebate of As.4 is allowed on meter hire provided the energy bill is paid on or before the 15th of every month.

MINIMUM CHARGE FOR LIGHTING:

Rs. 1-8-0 p.m. to those who have furnished deposit of Rs. 6.

Rs. 3-0-0 p.m. to those who have not furnished deposit.

STATEMENT B:

Estimated surplus:

GROSS REVENUE:		Rs. 80,737	
		+ 887	Street lighting (Difference less recovered).
		81,624	
		1,393.	Profit on Wiring & sale of Electricity goods.
		339.	Rent of Electric installations to Govt. Buildings.
		6,161	Service connection receipts due to sale of Govt.
		"	Wiring Installations.
		— 7,893	
		73,731	
LESS: WORKING COST:			
	61,143		
	14,480	Depreciation	
	250	The annual fee for Govt. Audit is only Rs. 250/-. Two years' fees have been provided in the 1939-40 accounts.	
	25	Wiring License fee.	
	6,000	Office allowance.	
	1,200	Agents' boarding allowance.	
	432	Agent's House rent.	
	3,632	Agent's commission	
	491	Loss on sale of car.	
	236	" " " of poles & cables.	
	— 26,746		
	34,397		34,397
Add:			
Agency Commission at 7½ % on net profit after charging depreciation, subject to a minimum of Rs. 3,600 per year.			3,600
			37,997 Carried forward ...

	Brought over.	37,997
Depreciation.		6,250
2 % on Depreciation Reserve(78,123)		1,562
Write off of intangible		176
1/4 % on account of Contingent reserve.		642
6 % on net capital expenditure including stores (2,56,852)		15,411
Estimated surplus.		11,693
		73,731
REVENUE EXPENDITURE:		3,37,255
Less:		
(1) License.	5,000	
(2) Electrical goods.	5,430	
(3) Depreciation Reserve.	78,123	
		88,553
		2,48,702
Add: Stores.		8,150
Total net capital expenditure.		2,56,852

It is requested that, in future communications on this subject, the No. and date of this letter, and the distinguishing letters above the No. as given opposite, may be quoted, and the reply addressed to—

THE ACCOUNTANT GENERAL,
QUEEN'S ROAD, BOMBAY.

Tel. address :—ACCOUNTS.

No. O.A. 249 | 1685 A. G. 37.

OFFICE OF THE ACCOUNTANT GENERAL,
QUEEN'S ROAD,

Bombay, JAN 27 1941 *19*

FROM

THE ACCOUNTANT GENERAL,

BOMBAY,

To

The Secretary to the Government of Bombay,

Public Works Department,

Bombay.

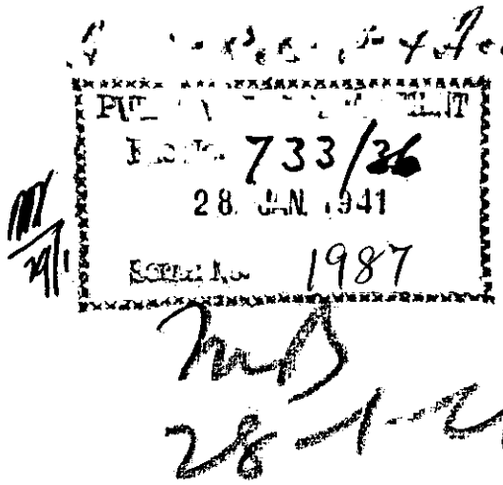
Subject :— The Dharwar Electric Supply Co. Ltd., Examination and audit of the accounts for the year ended 31st March 1940.

SIR,

With reference to the Government of Bombay, Public Works Department Resolution No. 2581/36 dated 12-4-1939 I have the honour to forward herewith the Audit Report (in duplicate) and the statement of accounts of the Dharwar Electric Supply Co. Ltd., for the year ended 31st March 1940.

I have the honour to be,
Sir,
Your most obedient servant,

(K.V. Sreekanteswaran.)
Examiner, Outside Audit.


733/26
28 JAN 1941
1987

733/32
1947

(Mr B.) Submitted.

2. The Audit Report and pp 157-182
the Statement of accounts pp 137-156
of the Dharwar Electric
Supply Co. Ltd for the year
ended the 31st March
1940 may be forwarded
now to the El. Engr to Govt
for remarks.

✓ D.S. 31/1/41

31/1

U.O. to El. Engr. to Govt. 73-2-41

ELECTRIC . E . ER
TO GOVERNMENT
Inwd. No. 1960
24 JUL 1941
File No. XA-26.
P. . . , BOMBAY

Below U.O.R. No.733/36/1987 dated 3rd February 1941 from Government in the Public Works Department.

-------- LA-26

No. 1230 of 1941.

Bombay, 24th July 1941.

Returned, with compliments.

2. The accounts of the company may be accepted and a copy of para 15(d) p 171 of the audit report forwarded to the company for their information and necessary action. With regard to para 20 pp 173-175 of the audit report the maxima charges have been inquired into by the Advisory Board and the report submitted to Government separately.

Electrical Engineer to Govt.

R.

(M.D.) Submitted with reference
to Govt. P.I.B. memo. dt. the 3-2-41
and with the necessary
draft for approval.

2. The report of the Advisory
Board referred to, has been
received & is separately
under consideration.

Dr. file 52 26/36

M.B.
28/7/41

M.B 25/7

PUBLIC RECORDS
GOVT. 733/36
24 JUL 1941
14294

24-7-41

733/36.

No.733/36-M.

P.W.D.,B.C., 11 July 1941.

To

The Managing Agents,
The Dharwar El.Supply Co.Ltd.

Subject:- The Dharwar El.Supply Co.Ltd. - Examn.and audit of the accounts of - for the year ended the 31st March 1940.

Dear Sirs,

I am directed to inform you that the statements of accounts of the Dharwar El.Supply Co.Ltd., for the year ended the 31st March 1940 have been accepted by Govt. and recorded. I am however to forward herewith for your information and necy.action copy of para. 15(d) of the Audit Report.

2. I am also to invite your attention to G.L.No.733/36-M, dated the 2-12-40 and to request that the action taken by you on several paras.of the Audit Report mentioned therein should be reported to Govt.without further delay. I am also to enquire the reason for the prolonged delay in replying to the reference.

Yours faithfully,

Copy forwarded for information to -

the A.G.,B'bay (with ref.to his letter No.O.A.249/1685,dated the 27-1-41),

the El.Engr.to Govt.(with ref.to his memo.No.L.A.26/1230,dated the 24-7-41).

D.A.- Para.refd.to.

ISSUED
D-A
30. JUL. 1941

GR
28/7

GRAMS:- "POWERHOUSE"
TELE:-
PHONE:- NO. 76

CODES:-
A. B. C. 6TH EDITION

THE DHARWAR ELECTRIC SUPPLY CO., LTD.

(REGISTERED UNDER INDIAN COMPANIES ACT VII OF 1913)

Managing Agents
The A. E. Cos., & Desai

Registered Office: HETHANA, BROACH

DHARWAR

Ref. DS/41. 4th August, 1941.

The Deputy Secretary to the Government of Bombay,
Public Works Department, Bombay Castle,
B o m b a y.

Sir,

Re: The Dharwar Electric Supply Co., Ltd.-
Examination and audit of the accounts of -
for the year ended the 31st March 1940.

We acknowledge receipt of your letter No.733/36-M dated the 30th July 1941 and beg to inform you that as directed in paragraph 15(d) of the Audit Report for the year ended the 31st March 1940 we shall debit the license fee of Rs.25/- for Wiring Contract to the Wiring Department during the current year.

With regard to the Audit Report for the year ended the 31st March 1939 sent with your letter No.733/36-M dated the 2nd December 1940, we have to state that we have adopted the necessary changes as required therein and have shown the same to the Auditors at the time of the inspection of the accounts for the year 1939-40. We regret that the intimation of the action taken by us was not reported to you.

We beg to remain,

Sir,

Your most obedient servants,

For A. E. Cos., & Desai
Managing Agents.

733/36
15233

(Sub.) Submitted.

2. The file containing
Estt no. 733/36 as agreed
2-12-40 & the 30th July
reply in the Communication dated
1941 is sent to the HD.
with file no. 5226/36 on
the 5-8-41 the HD return
may kindly be awaited.

SE
13/8/41

19/8/41

M B 9/8

PUBLIC WORKS DEPARTMENT
File No. 733/36
8 - AUG. 1941
Estt No. 15233

8/8

8-8-41

733/36

15233

(Mr.) Resm Limited.

2. The file refd to in 733/36 has since been received back and is arranged within.

3. No action seems to be necessary on the Supply Company's ₹ 191 letter dt 4-8-41. It may be filed after noting to the A.G. Bombay & the El. Engr to Govt.

DN.
17/9/41

DS
18/9
U.O. to A.G. Bay & El. Engr to Govt.
D. 19-9-41.

CP I

ACCOUNTANT GENERAL'S OFFICE
20 SEP. 1941
BOMBAY

26 SEP 1941

ELECTRICAL ENGINEER TO GOVERNMENT
Inwd. No. 3077
27 SEP 1941
File No. A426
P. W. D., BOMBAY

******

Accountant General's Office.

Seen and passed on with compliments to the Electrical Engineer to Government.

Narayanakrishnan
Exmr. O.A.D.

U.O.R. to Govt. P.W.D.

NO. O.A. 249/1061

Bombay, SEP 26 1941

D.A.

Below U.O.R.No.249/1061 dated the 26th September 1941, from the Accountant General, Bombay.

No. 1426/1963 of 1941.

Bombay, 27th September 1941.

Seen and passed on, with compliments, to Government in the Public Works Department.

Electrical Engineer to Govt.

P.

Submitted with reference to
b 193
Govt. Secretary's letter dated 19-9-41.

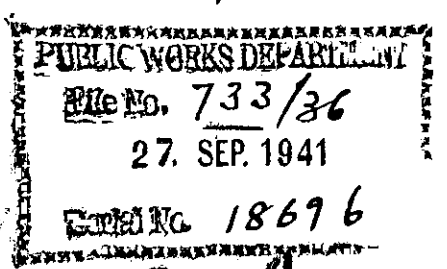
2. These papers may now be filed as already ordered.

b 193

SDO,
1/10/41

A 5

M.B 29/9.



29/9

27-9-41

RECORDED